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Gerry's Daily Blog Archives - July 2018

July 31, 2018

\$500+ Consignments Requested for Philly ANA

Greetings and welcome to the Daily Blog on the final day of July.

As a reminder, I will be constantly reading emails while traveling through August 7. Orders will be placed on hold and shipped starting August 8. Consignment proposals are most welcomed with immediate transfer to the Maine office suggested while I'm traveling.

Focus shifts towards travel preparations after a busy day in the GFRC office on Monday. Two substantial orders were closed that amounted to a single day sales event in the low five figures. That and a visit to the doctor, for my annual physical, pretty much consumed the day and left little time to post the new Port Matilda Collection offerings and completing image preparations for the Part 2 Port Matilda halves.

I'm pleased to report being in excellent overall health. Those daily health walks, with 5 lbs weights, are working nicely. My blood pressure was a comforting 128/76 with no meds whatsoever.

Speaking of those 5 lbs weights, I was joking with Dr. Murray that they have multiple benefits when walking on rural country roads. Not only are they important for building and sustaining upper body mass, but also a safety device..... Safety device you might ask? Absolutely, as I've noticed that drivers will give me more walking space with the 5 lbs weights in hand than without. Is it respect for the workout intensity or do drivers wish to minimize the chance of a 5 lbs weight flying through their windshield? Something to think about.....



Is the 4.1% Q2 GDP Economy Impacting the Numismatic Market?

Based on July sales results, there is a growing confidence that the balance of 2018 will be a strong sales timeframe for the numismatic market. Early type, meaning Draped Bust, Capped Bust and Liberty Seated coinage, is presently in strong demand. Those dealers, who can source the highest quality inventory and can sell at market competitive prices, will do well during the balance of 2018. Unfortunately, United States gold remains subdued due to a collector mindset issue; differentiating gold bullion price from numismatic price. No one can be faulted here but United States gold demand, except for coins priced over \$5000, is impacted by fluctuations in spot gold prices.

New collectors, with adequate disposable incomes, are entering the market and embracing early type. Existing collectors are raising their game and seeking to complete long standing set project. Of course, the key dates are always the last to be sourced. Overall, there is a sense that strong economic performance will translate into improved sales for the numismatic hobby. Locating supplies of original and problem free types coins will be a serious GFRC challenge through the end of year.

GFRC Close to \$3,000,000 "Payments to Consignor" Milestone

At the beginning of 2018, I had stated a year ending goal of reaching the \$3,000,000 threshold for accumulated consignor payments since launching GFRC. After yesterday's sales event, that number stands at about \$2,940,000 and can viewed at the [Consign link](#). Based on current sales rate, this goal will likely be achieved in the next 30 days. To ensure that the goal is attained in August, I would love to handle a few more higher priced consignments going into the Philadelphia ANA show in just two week. Please see the next topic.

\$500+ Consignments Requested for Philly ANA

You will note that today's headline is requesting more consignments for the Philadelphia ANA show. My gut feel is that the Philly ANA show will be a strong event and well attended by a host of advanced collectors. Demand will be present and the challenge will be supplying that demand. This presents an opportunity for those wishing to divest more of their current holdings on a low risk and quick access to market basis. Consigning to GFRC is a low risk proposition since consignors control asking prices and can request coins back after four months if not sold. Quick access means your coins are rapidly added to GFRC inventory and immediately available for sale online and at the major national coin shows. Real time Daily Blog marketing is unique in the numismatic industry and is a competitive sales enabler. Your coins are not staged for weekly auctions, or are not part of a broader dealer inventory with no differentiation. At GFRC, every consignor is branded and marketed along with their coins. Participation level is left up to the consignor. As was the case with the Coney Collection of Contemporary Counterfeits, the consignor's opening summary was instrumental in stimulating broad based sales and nearly 70% of the offering being sold within a few days.

Since there is a small time window between returning from Shanghai and traveling to Philadelphia, near term consignments must be priced at a minimum of \$500/coin or more range and will be given priority once back from Shanghai trip. Adding incremental better dates and higher grade type coins to inventory prior to ANA is a current priority. For larger consigned lots with coins priced in the \$200 to \$500 range, those will be processed after the ANA show simply due to available time.

Global Financial News

We open with a dull day for commodities, interest rates and overall Seeking Alpha headlines. Crude oil has inched up to \$69.70 while gold is hanging in there at \$1228/oz. Bitcoin dropped to \$7946 and the 10 year U.S Treasury yield is down ever so slightly at 2.95%

The EU economy is flat to slightly down in Q2 as compared to the 4.1% growth in the United States. Interest rate policy differences between the trans Atlantic trading partners deserves watching.

The eurozone's economy slowed further in the three months through June, expanding at an annualized rate of 1.4%. That contrasts heavily with the 4.1% GDP growth recorded in the U.S., likely widening the gap between the interest rates set by the Fed and ECB. Eurozone inflation meanwhile rose by 2.1% in the year to July, though that was largely driven by stronger energy prices.

Australia, Japan and the United States are building a partnership to counter China's Belt and Road Initiative throughout Asia.

Forming a trilateral partnership, Australia and Japan have joined the U.S. in a push to invest in infrastructure projects in the Indo-Pacific region as China spends billions of dollars on its Belt and Road initiative across Asia. The investments will include energy, transportation, tourism and technology infrastructure, with the governments aiming to attract private capital to projects.

Featured Coins of the Day

Liberty Seated dimes were the dominant GFRC product line during July with nearly \$65,000 in sales. These results were driven by a number of new consignments plus the sale of existing inventory. Following are more great Seated dime in inventory seeking new homes.

1837 Lg Date F-101c PCGS AU55

1841 F-107a PCGS MS64



1853 NA F-101 NGC MS64 Ahwash Plate Coin

1853-O F-103 PCGS AU55



1859 F-107 PCGS MS66

1875-S BW F-101 PCGS MS62 OGH



Thanks for checking in at the Blog!

I should have the Port Matilda Collection Part 2 halves posted in the Blog as a client gallery by end of day. The next Blog edition will probably be written in the Newark airport on Wednesday morning before the long Shanghai flight. This posting will arrive around 10:00am or earlier. Afterwards, the Blog will originate from Shanghai and will be unpredictable.

Don't be bashful with orders and consignment proposals as I will be constantly monitoring emails while in China. New orders will ship starting on August 8.

July 30, 2018

Port Matilda Collection Part 1 Consignment Arrives

Greetings and welcome to the Daily Blog as July 2018 comes to a close.

As mentioned previously in the Blog, August brings non stop travels and GFRC business activities that ramp down during the Labor Day weekend at the Central Ohio show. Tomorrow is preparation day for the long flight to Shanghai on Wednesday and then immediately conducting business on Thursday evening after arrival. There will be a regular Blog edition on Tuesday and then afterwards, Blog postings will be a bit unpredictable as the Shanghai hotel bandwidth is overwhelmed by cellphone wi-fi connectivity.

Coin World Joins Crowded Online Marketplace Field

The August Coin World monthly magazine arrived this weekend with its redesigned format and increased content. There are three notable items in the issue.

- GFRC's 1/4 page ad was moved way back to page 76 as a result of the new format. Large full page advertisers now dominate the first 30 pages. It may be time to re-evaluate this marketing approach given cost and potential payback.

- John Frost's research on William Barber, as published in the recent Gobrecht Journal, is discussed by Paul Gilkes starting on page 44. Paul does an excellent job with this article.

- Finally, Coin World announces the launch of their Coin World Marketplace and adds another online coin portal to the already crowded market space. The fee structure and design is similar to Amazon but the targeted competitor is probably eBay. Coin World stresses their Escrow Checkout payment method as being a differentiating benefit for buyers. Coin World will hold customer payments for 7 days while the seller ships coin and customer enters the review and acceptance period. Once customer accepts the coin, then Coin World releases funds to the seller. Sellers must still provide images and write descriptions. Coin World's cut for the listing and Escrow service processing is between 5-6% depending on the selected plan that includes annual and monthly fees.

What are my initial thoughts on the Coin World Marketplace?

It does appear that Coin World is targeting the eBay marketplace for numismatic sales. If one adds direct sales fees plus listing fees and shipping fees (responsibility of the seller), there is not much differentiation other than the escrow program. Smaller dealers will have a new alternative for listing coins on a fixed price list basis in direct competition with

eBay stores. Well established dealers, with existing websites, will probably not see this development as a new marketing opportunity. Larger dealers already utilize Collectors Universe's Collectors Corner with participation requiring becoming a CCE dealer at a monthly subscription fee. GFRC will be seriously looking at Collectors Corner during the slower September timeframe.

How will GFRC reaction to this development?

Frankly, a 5-6% transaction fee would be devastating to the present GFRC business model and makes no sense. Therefore it is business as usual with the current website and services. It one steps back for a moment and considers the GFRC business model, cost management is paramount. Then there is the fact that GFRC ships coins ahead of payment to reliable customers rather than needing another layer of administrative costs for escrow payment management.

I already have another idea for the next GFRC consignment service upgrade that will rely on more built in automation in the COIN system. A request for quote will be issued to Matt Yamatin this week for sizing the amount of programming effort. This new concept, when implemented, would be another ground breaking service parameter that would separate GFRC from its larger competitors. Stay tuned.....

Port Matilda Collection Consignment Arrives!

Sunday's attention shifted to the Port Matilda Collection consignment as I wish to have all the image processing and coins posted before leaving for China.

Following is Part 1 of the consignment which includes all offerings other than Capped Bust and Liberty Seated halves. These will see image processing attention today and should be ready by late evening as a Blog preview.

This latest Port Matilda Collection consignment has considerable depth and variety. There is an eye appealing lot of mint state and proof Indian cents to consider. The 1893 and 1911 PCGS AU58 Barber quarters are not rare pieces but definitely choice for the grade and will be fairly priced. The Seated and Trade dollars are notable highlights with a choice original 1846 CAC approved dollar, a choice 1853 dollar with lovely gun metal gray-blue patina and finally, a crusty gray 1875-CC Trade dollar with CAC approval. United States gold is also included with a sweet 1857-O PCGS EF45 CAC quarter eagle and important 1851-O PCGS AU50 CAC eagle.

So please have a look and enjoy the newest offerings from Port Matilda.

Port Matilda Collection Part 1 Consignment - Everything But Halves!

1853 PCGS AU50 \$1



1875-CC PCGS EF40 CAC \$1

1851-O PCGS AU50 CAC G\$10



1865 PCGS MS63RB CAC 1C

1883 PCGS MS64RB CAC 1C

1887 PCGS PR64BN \$1



1897 PCGS PR64RB 1C

1898 PCGS MS64RB 1C

1904 PCGS PR64RB 1C



1907 PCGS MS65RB 1C

1893 PCGS AU58 25C

1911 PCGS AU58 25C



1846 PCGS EF45 CAC \$1

1857-O PCGS EF45 CAC G\$2.5

1912 PCGS MS62 G\$10



Global Financial News

As we start the new week, crude oil and spot gold are moving upward. Crude is once again approaching the \$70/bbl threshold at \$69.57 while gold is quoting at \$1230. Bitcoin is holding steady at \$8144 as is the U.S. 10 year Treasury bond at 2.97%

Let's have a look at Seeking Alpha headlines....

The United States economy is gaining momentum while most cable and online media networks down playing the 4.1% Q2 GDP numbers. Some economists are stating that this type of growth is unsustainable. Treasury Secretary, Steven Mnuchin was interviewed on FOX and is most positive about future economic growth. Only time will tell but I'm on the side of optimism.

"I don't think this is a one- or two-year phenomenon. I think we definitely are in a period of four or five years of sustained 3% growth at least," Treasury Secretary Steven Mnuchin told Fox News Sunday. The U.S. economy accelerated in the second quarter, according to figures released Friday, with GDP growth expanding at a 4.1% clip to record its fastest pace since 2014.

Trade tariffs are spilling over into the agricultural market. Let's not forget that the EU already has strict barriers against United States agricultural products as does Japan. These facts are not often mentioned in high level talking points and reporting.

Agriculture ministers from the G20 countries criticized protectionism in a joint statement on Saturday, and vowed to reform WTO rules, but did not detail what steps they would take to improve the food trade system. Agricultural markets have been rocked by recent tensions, with U.S. farmers expected to take an estimated \$11B hit due to China's retaliatory tariffs. The Trump administration has said it would pay up to \$12B to help them weather the trade war.

Iran's rial currency is collapsing in advance of reimposed United States sanctions.

Iran's currency hit a historic low of 100,000 rials to the dollar over the weekend. The collapse, which has seen the currency lose half its value in just four months, was encouraged by a deepening economic crisis and the imminent return of full U.S. sanctions. The penalties will be reimposed in two stages on Aug. 6 and Nov. 4, forcing many foreign firms to sever business ties with Tehran.

Pakistan's economy is not healthy either with a foreign reserve crisis.

In what would be its 13th IMF bailout, Pakistan is reportedly drawing up plans to seek up to \$12B - its largest ever rescue from the fund - with senior finance officials set to present the option to Imran Khan soon after he takes office. Any loan from the IMF, which many believe is necessary to resolve the country's escalating foreign reserves crisis, would see the IMF impose restrictions on public spending.

And finally, opportunistic China is approaching Great Britain for trade deals.

China has offered Britain talks on a post-Brexit free trade deal as it remains mired in an increasingly bitter trade war with Washington. The overture came as British Foreign Secretary Jeremy Hunt met China's State Councillor Wang Yi in Beijing, marking his first major overseas trip since he replaced Boris Johnson.

Featured Coins of the Day

Let's continue to highlight GFRC owned inventory items in today's Featured Coins of the Day segment. Selling a few of the following piece would be helpful towards raising cash for the upcoming Philadelphia ANA show. So please consider and offers welcomed.

1832 LM-3 NGC MS65 5C



1835 LM-6 PCGS AU58 CAC 5C



1833 B-1 PCGS AU50 25C

1803 Small 3 O-104 PCGS EF40 50C



1807 O-105 PCGS VF30 CAC 50C

1839 GR-5 PCGS AU53 CAC \$50



A sincere thank you for the a great July sales month. GFRC exceeded its monthly forecast with sales ahead of 2017. With just two days to go before the month closes, 152 coins have been sold.

Time for a quick health walk and back to the GFRC office for the balance of the day. There is so much to get done in the next 36 hours.....

Wishing everyone a great week!

July 29, 2018

More Premier LSCC Membership Medals Packed and Ready to Ship!

Greetings on a wonderful Sunday morning as cool air flows through the GFRC office.

The weather people are calling for a sunny southern Maine day with highs approaching the low 80s and maybe, just maybe, the chance of a shower during the afternoon hours. If the weather plays out as forecasted, it will be time to mow the lawn before heading to China on Wednesday.

You would think that packaging and shipping 100+ Premier LSCC Membership Medals is no big deal right? It actually is a substantial effort from securing USPS flat rate boxes, entering addresses into USPS system, printing and cutting labels and then packaging the contents and taping the boxes. Diane worked all of Saturday afternoon with preparations and both us packed and taped boxes during the evening hours. The result is another large shipment for LSCC member with numbers 2031 - 2442. Here are the boxes ready for transport to the Post Office on Monday.



With a project of this size, there is always some level of drama. Case in point was David Jaeger's #2361 medal not being in the Moonlight Mint shipment. Diane had printed the label, prepared the box but the medal was nowhere to be found. Did we mispack that medal? Did Moonlight not ship? A check of Jeff Ball's massive project excel sheet revealed that Dan Carr personally transferred the medal to David since they live in the same part of Colorado. We still had to ship the Capital Plastic holder.....

GFRC Heading to China August 1 - Last Call for Shipments!

GFRC starts the month of August with a quick trip to Shanghai towards servicing its Chinese customer base. I'm flying on August 1 which means that there are only two more shipping days (July 30-31) before departure. Stateside orders that arrive between August 1 through August 7 will start shipping on August 8.

Orders from well known GFRC customers that arrive today and Monday will be shipped ahead of payment on Tuesday. Please confirm mailing a check or making payment via Paypal.

High Tech GFRC Office Update

Many emails arrive from satisfied consignors and yes, customers. The common theme is quick consignment processing and fast order shipments along with the quality of GFRC coins. GFRC service levels continue to be optimized by using tricks learned in the semiconductor industry. GFRC's service levels result from a passionate focus on personal efficiency and enabling ever increasing productivity via computer technology.

Following is a snapshot of the current GFRC office configuration. There are two laptops, wireless keyboard and mouse, and three available screens running in parallel for fast information access. The right most monitor always displays the COIN Database and is the heart of the GFRC business. The center screen/laptop is where emails, the Blog and online research is conducted. And on the right monitor/laptop is where image processing takes place. Connecting these three systems is a wireless mouse which can switch between the two laptop with a click of a button. By using OneDrive, I can process images on both laptops without saving on a USB flash drive.

And yes, that is the view of the front yard which is often mentioned in the Blog.....



Denver Collection Consignment Arrival - Awesome Liberty Seated Dimes!

Awesome is the best adjective to describe the Denver Collection consignment that arrived at Saturday noon time. By 2:30pm, these three wonderful Liberty Seated dimes were posted to the Daily Blog as a preview and reached the price list after dinner. This is the speed at which GFRC can process and post consignments.

We open with a magnificent 1839-O Large O F-105 dime that has direct Kam Ahwash pedigree. This dime was sourced by GFRC, back in 2014, and sold to the Denver Collection consignor raw and in the original Ahwash flip. The consignor did the heavy lifting with NGC grading and CAC approval. Kam Ahwash graded this dime AU55, so did GFRC and NGC! If wishing to own a piece of numismatic history and a really nice early date Liberty Seated dime, then please consider this offering. The original Kam Ahwash flip and hand written insert is included.

Awesome Liberty Seated Dime Offerings - Denver Collection

Kam Ahwash 1979 Flip Included

1839-O F-105 Large O NGC AU55 CAC



How about two more great Seated dimes from the Denver Collection that were original sourced from the Gerry Fortin reference collection? Please check the price list for availability and prices.

1845 F-101 NGC AU55 CAC Ex Gerry Fortin

1858-O F-101 PCGS MS63 Ex Gerry Fortin



Attention Shifts to Mountain View Collection

For those of you wondering about the status of the Mountain View Collection of Liberty Seated Quarters, I'm pleased to report that progress is being made. By the end of today, the entire collection will be loaded into the COIN database and images will accompany me on the China trip and will be process in airports and on the long trans Pacific flights.

I'm hoping for a Blog debut at some point between returning from China and leaving for the Philadelphia ANA show.

Wrapping Up the Blog

Lots of imagery in today's Blog, so let's take a rain check on the Featured Coins of the Day segment. I'm off to the daily health walk while road traffic is light and temperatures remain cool.

Thanks for checking in on a Sunday morning. I would sure love to sell you a quality coin today so please visit all the GFRC price lists as there are so many great coins to consider for your hobby.

Wishing everyone a great Sunday.

July 28, 2018

Premier LSCC Membership Medals Shipments Continue!

Welcome to yet another edition of the Daily Blog as the last weekend in July is upon us.

Honestly, I'm in a low energy state this morning and writing a coherent Blog feels more challenging than normal. So let's do our best but will be brief.

Premier LSCC Membership Medals Shipments Continue!

Given Friday's high temperatures and humidity, the Fortin's remained at home and focused on two projects; packing/shipping more Premier LSCC Membership medals and operating another regular day at the GFRC business office. There had been plans for an Asian dinner in Windham but heavy rains and thunderstorms placed that idea on the back burner.

Diane worked diligently throughout the afternoon and we are pleased to report that another 20 or so Premier LSCC medals are heading to USPS today. Those individuals with LSCC membership numbers between 1081 and 2028 and also, not attending Philadelphia ANA, will receive their medals by early next week.

The packaging process will continue throughout the weekend with another substantial shipment planned for Monday.

A Funny Consignment Proposal Story....

Friday brought an email from the Peak Collection consignor. This individual is a smaller GFRC consignor but always presents top quality offerings. His emails arrives with a consignment proposal; a single 1846 LSD graded PCGS AU58 CAC. Well my heart nearly skipped a beat when reading the email. Why? The acronym "LSD" is constantly used by the Massachusetts Collection consignor as short hand for referencing Liberty Seated dimes. Therefore I immediately assume that the Peak Collection consignor was offering one of the two 1846 PCGS AU58 Seated dimes certified and a huge event for the GFRC community. As I side note, the other 1846 AU58 dime is in my personal collection.

I responded immediately with excitement and then stopped to think for a moment. What are the chances that this individual owned this piece when his previous consignments had been Liberty Seated dollars? Indeed, he was referencing an 1846 PCGS AU58 CAC Seated dollar that will immediate ship and be available prior to the Philadelphia ANA show.

GFRC New Listings

While Diane was busy packing Premier LSCC medals, I managed to photograph the latest Port Matilda consignment and then immediately focused on loading smaller consignments to the price list. Smaller consignments have a habit of being overwhelmed by larger submissions and it was time to get these done. That rascal, Gerry Fortin, also added a few more of his reference collection Seated dimes into the mix for good measure.

Following are more new listings that have/will be on the price list by afternoon time. Already, the 1857 PCGS AU58 and 1863-S VF30 Seated dimes are on hold. Amazing how well the Daily Blog preview function works.....

Gerry Fortin Reference Collection Consignment

The Rascal Sneaks in a Few More Seated Dime "Web-Book" Plate Coins

1856-O F-106 PCGS EF45 - Greer 103 Macro Plate Coin



1857 F-110 PCGS MS63

1857 F-112 PCGS AU58



New GFRC Raw Coin Offerings - Various Consignors

1840 ND F-105 AU55 10c



1863-S VF30 10C 10C



1868 F-102 AU53



1875-S BF-16 EF45 20C



1829 F15 50C



1829 EF45 50C



What is Happening to Spot Gold Prices...It is a Matter of Perspective!

Since it is the weekend, there is no Global Financial News segment in today's Blog. But the economic news on Friday was great with 4.1% GDP growth in Q2.

After dropping to \$1216 on Thursday, spot gold recovered slightly to \$1223 to close the week. Following is the 5 year Kitco technical chart that illustrates gold's recent breakdown as priced in US dollars. I've added a line that captures three major lows since January 2016. If gold drops below this line next week, then a major buying opportunity may be at hand.

Spot Gold as Priced in US Dollars



Taking a look at spot gold prices from the perspective of a Chinese citizen brings about a different view of the precious metal. Rather than experiencing a 10%+ drop in the last several months, spot gold as priced in RMB has been essentially flat. Chinese investors holding gold have been able to weather a 10% drop in the value of the Chinese Yuan and done better than investors in the United States.

Gold remains an excellent hedge against financial distress. When the United States economy is robust with strong dollar, then gold under performs. For countries with troublesome economic situations and weakening currencies, then gold provides stability.



Featured Coins of the Day

In today's featured coin segment, GFRC owned inventory items are being posted. Stating the obvious....I'd like to sell of these coins towards raising cash for the upcoming Philadelphia ANA show. So please consider and offers welcomed.

1807 50/20C PCGS VF25 CAC 50C

1812 O-105a PCGS AU58 CAC 50C



1813 O-107a PCGS AU50 50C

1846 PCGS EF45 CAC \$1



1847 NGC AU58 CAC \$1

1848 PCGS EF45 \$1



That is it for today! Time for a quick health walk as another unsettled weather day is forecasted with more thunderstorms and rains. Best to get the walk in early followed by more GFRC shipping before the 12:00 noon deadline.

I will be in the GFRC office all afternoon until 5:00 pm. Please consider a purchase to help close out GFRC financials for the month of July.

Wishing everyone a great weekend!

July 27, 2018

Premier LSCC Membership Medals are Shipping!

Greetings and welcome to the Daily Blog on a beautiful southern Maine morning.

Yes, the unsettled weather clears for the day with sunny skies to close the week. Unfortunately, humidity is back leading to a hot sticky day that will close with overnight thunderstorms. So best to get that health walk in immediately after the Blog.

Thursday brought a quiet day at the GFRC office and Fortin home after the departure of the Yamatin family. Even Buddy was dejected and apathetic after losing his playmate Natsumi. A WhatsApp message just arrived from Chikae indicating that the Yamatins made it back to Beijing home safely and everyone is exhausted from the long return flights.

Premier LSCC Membership Medals are Shipping!

I'm pleased to report that the first 15 Premier LSCC silver membership medals are packaged and will be shipping today. In deference to LSCC membership seniority, individuals with the lowest LSCC membership numbers were given priority. Medals for Individuals with membership numbers 3, 21, 23, 158, 163, 164, 258, 398, 460, 505, 688, 708, 749, 818, 865, 968 and 1001 are shipping today. A sincere thank-you to Diane for spending the entire afternoon printing labels and packaging medals with their Capital Plastic holders.

Membership number 1054 is Gerry Fortin and those medals will be placed in their Capital Plastic holder today and proudly displayed in the GFRC office along with the initial Trial Strike set that has been displayed at coin shows and club meetings. At the close of the second ordering period, by end 2018, the Trial Strike set will be engraved with "Trail Strike" and then placed up for auction or for sale to benefit the LSCC Treasury.

More Premier LSCC membership medals will be packaged during the weekend and shipped on Monday.

GFRC Consignment News

Coney Collection Contemporary Counterfeit Update

I'm pleased to report that the entire Coney Collection offering of contemporary counterfeits has been posted to the GFRC price list. Friday brought the listing of quarter through dollar sized coins. Demand has been strong with incremental orders arriving during the overnight hours. Those incremental orders will be captured on the price list this morning allowing the dust to settle and visibility into the remaining offerings.



Am I surprised by the demand for the Coney Collection counterfeits? Actually yes! The order rate was well above my expectations and pleased with the results to date.

Between the following consignment backlog and mailing LSCC Premier Membership medals, your author will be quite busy until leaving for China on Wednesday.

Port Matilda Collection Consignment

The latest Port Matilda Collection consignment arrived on Thursday and what a pleasant surprise when opening the USPS Express package! Instead of the promised six coins, there were twenty-two (22) coins. A brief summary of the consignment contents is as follows;

- Seven Indian head cent circulation and proof strikes in 64/65 grade range with two being CAC approved
- Two AU58 Barber quarters; 1893 and 1911
- Six Capped Bust halves (1810 - 1818) grading VF25 through AU50 and all CAC approved
- An 1860-O Seated half graded PCGS VF30 CAC
- 1846 PCGS EF45 CAC and 1853 PCGS AU50 Seated dollars; 1875-CC PCGS EF40 CAC Trade Dollar

- Three great United States gold pieces; 1857-O PCGS EF45 CAC \$2.5, 1851-O PCGS AU50 CAC \$10 and 1912 PCGS MS62 \$10 that looks like a gem.

Mountain View Collection of Liberty Seated Quarters

Attention shifts today to processing 120 Seated quarter images for the Mountain View Collection along with photographing the Port Matilda Collection coins.

Denver Collection Consignment

Three important Liberty Seated dimes, including an Ahwash Plate Coin, are due to arrive today from the Denver Collection.

Global Financial News

There was movement in commodity prices overnight with spot gold dropping into the realm of a buying opportunity. Gold dropped to \$1218/oz while Bitcoin also gave up ground to \$7948. Crude oil is steady at \$69+/bbl and the U.S. Treasury yield is just a hair shy of 3.0%.

The United States economy is firing on all cylinders with a strong GDP announcement expected this morning at 8:30 am ET.

The headliner of this action-packed week could come from the latest GDP reading, the official scorecard of the U.S. economy. The Commerce Department will release its first official estimate for the second-quarter at 8:30 a.m. ET, with many expecting growth to top 4%, and some even seeing a whopping gain of 5%. That would mark the best pace in years, thanks to stronger consumer spending and a narrowing trade deficit.

The United States congress is focused on China trade and restricting investment in key U.S. industries.

Two measures related to Chinese trade are moving through Congress. The House has passed a \$716B defense authorization bill that aims to rein in China's investments in the U.S. and strengthens CFIUS. The Senate has also quietly passed legislation that would lower tariffs on roughly 1,660 items made in China, including toasters and chemicals, to protect industries that no longer exist in the U.S.

The ugly face of socialism is on full display in Venezuela. Out of control inflation leads to a massive redenomination of the bolivar.

Venezuela is delaying its planned currency redenomination by two weeks to Aug. 20, lopping five zeroes off the refurbished bolivar (instead of three) and linking it to the country's Petro cryptocurrency. It comes in response to Venezuela's hyperinflation, which the IMF has said will soar to 1,000,000% this year, throwing the OPEC nation's already battered economy into a deeper tailspin.

Featured Coins of the Day

Today's Blog has certainly been lacking in visual images. How about some great GFRC offerings from two smaller consignors to consider on a Friday morning?

Hoosier Collection Consignment Offerings

1844-O PCGS EF45 25C

1854-O Huge O NGC VF35 25C



1873 WA PCGS AU53 25C



1873 NA Closed 3 PCGS AU50 25C



Titan Collection Consignment Offerings

1861 PCGS MS64 CAC 3C



1892 PCGS AU58 CAC 50C



1900-S PCGS AU55 CAC 50C

1907 PCGS AU58 50C



So ends another Blog edition. I'm immediately off to a health walk and then will be in the GFRC office for the balance of the day. Please consider a purchase as there are so many great coins in GFRC inventory to consider.

Thank you for stopping by!

July 26, 2018

Larger Denomination Coney Collection Counterfeits Arrive!

Greetings and welcome to the Blog on a rainy Thursday morning.

More unsettled weather and humidity is on tap for southern Maine today with clearing finally taking place during the overnight hours. I'm looking forward to seasonal weather on Friday and catching up on some yard maintenance.

Composing today's Blog is difficult given the limited amount of overnight sleep. The Yamatin's were successfully transported to Portland's bus and Amtrack station for a 3:00 am departure to Boston's Logan airport. Upon arriving home, it was difficult to get back to sleep. Before long, it was 6:30 am and time to brew coffee and sit at the keyboards to kick off another day.

Part 2 of the Coney Collection Contemporary Counterfeits

The Coney Collection consignor is a passionate individual when it comes to his numismatic hobby. Back in 2014, I worked with this individual to liquidate a hoard of 1861-O Civil War halves and a close relationship ensued. Subsequently, he moved into the exonomia realm and started collecting Liberty Seated contemporary counterfeit. The fascination with the subject matter quickly blossomed and soon all types of Federal coinage counterfeits were being pursued. The Coney Collection is now massive and like every other individual in the hobby, there is a need to divest duplicates. The Coney Collection consignor approached GFRC at Spring 2018 Baltimore show with the possibility of a consignment with transfer taking place at Summer Baltimore. Today brings Part 2 of that consignment including quarter through dollar denominations.

Demand for the smaller sized counterfeits has been well above expectations with the Part 1 price list posting approaching a sell out.

This individual was asked to compose a short introduction for the Part 2 debut and he wholeheartedly agreed and prepared the following. One can immediate gain an understanding of the in depth knowledge and passion for this under appreciated segment of exonomia.

Look for these counterfeits to start reaching the GFRC price list during late afternoon hours.

Collecting Circulating Contemporary Counterfeits (CCC)

As Gerry likes colorful names for consignments, I have chosen Coney—an old slang word for a circulating counterfeit. This term of disdain, implying worthlessness, was no doubt used by day-tripping New Yorkers who were taken by the "sharpies" on the Coney Island boardwalk.

There are many types of counterfeits with the "numismatic" one being the type we think of, i.e., 1804 dollar, 1909-S VDB, 1916-D dime, etc. There are modern Chinese counterfeits of every date and mintmark as we all know. The circulating contemporary counterfeit was made to pass in trade and fool the common man, not a coin collector.

The CCC is an important part of the criminal history of America. Before there were drug gangs distributing their product, counterfeit gangs did something similar. As the "shover" knew, you need only to fool one person with a counterfeit to be successful. These coins circulated alongside with genuine bust and liberty seated coinage and are as every bit collectible.

The hierarchy of CCC desirability is as follows: struck hand cut dies, struck transfer dies and cast (from transfer molds). The planchets are some type of base metal: German silver, billon, once plated brass or copper, white metal, antimony and sometimes plated lead. The most common type is the cast circulating contemporary counterfeit which did not require any expensive equipment or skill "to make money".

The most studied CCC is the bust half. The excellent website cccbhc.com maintains new variety listings, updated census information and collector articles. There are 400 varieties, mostly hand cut, but a few transfer dies and casts.

For Liberty Seated collectors, use lscweb.org and find the contemporary counterfeit archives tab. You will get some idea of the scope of CCCs and what you might like.

There are other scattered web references to CCCs in Barbers, shield nickels, three cent silvers, gold, etc.

Contemporary wear and tear is a badge of honor and legitimacy. No green CAC stickers here, as PCGS/NGC will not slab a counterfeit and most have "issues" to begin with. As the CCC studies are in their infancy, rarities in general are rare to scarce (with some exceptions), but are likely to fall as more coins are shared.

For the mainline collector, having one or two CCC types as "show-and-tell" coins is completely justified. Others might try for a CCC US type set (as I did) until owning even more CCCs that I liked became a new goal. I purchased my first CCC from Gerry a few years back, knowing little about it other than it had a strange appeal to me (1842 dime, C-101). Amazingly, this CCC was listed in an 1865 auction catalog showing collecting interest way back then.

Selling duplicates is a form of numismatic recycling for me. Hopefully, Gerry's clients will find these as interesting as I do.

Coney Collection Consignment Part 2 - Quarter Through Dollar Contemporary Counterfeits

1878 C-101 Rotated Reverse 25C



1858 C-102 25C

1858 C-103 25C

1858 Unlisted 25C



1861 C-104 25C

1876-CC 25C

1877 Cast 25C



1877-S 25C

1823 Dav 1-A 50C

1830 Dav 2-Ba 50C



1830 Dav 3-C 50C

1830 Dav 9-I 50C

1833 Dav 1-A 50C



1830 Dav 1-A 50C

1838 Dav 1-A 50C

1840 50C

**1848-O 50C****1858 50C****1863-S 50C****1874 WA 50C****1876 50C****1876-CC 50C****1911-D 50C****1880 \$1**

Global Financial News

Commodities and interest rates are essentially unchanged from yesterday. Crude oil is quoting up at \$1 at \$69/bbl while gold is steady at \$1228/oz. Bitcoin gains a bit more ground at \$8278 while the 10 year U.S. Treasury bond is holding steady at 2.96%.

International trade and tariffs are once again center stage within Thursday's Seeking Alpha headlines. It appears that tariff reduction progress between the United States and the European Union is occurring. Agreements between these two major trading partners should set precedence for positive modifications to NAFTA.

"We agreed today to work together towards zero tariffs, zero non-tariff barriers and zero subsidies for the non-auto industrial goods," President Trump announced at a press conference yesterday with the EU's Jean-Claude Juncker. The U.S. secured further trade concessions, including the import of more soybeans and possibly some liquefied natural gas, while potential auto tariffs will be sidelined as the two sides launch negotiations to cut other trade barriers.

"Canada very much believes in NAFTA as a trilateral agreement, and that is simply a statement of the reality," Canadian Foreign Minister Chrystia Freeland declared alongside Mexican Economy Minister Ildefonso Guajardo, explaining that bilateral meetings between the different members are part of the negotiating process. Guajardo will now travel to Washington to discuss recent developments with U.S. Trade Representative Robert Lighthizer.

Facebook offers a poor quarterly report and loses 20% of its share value in the past 24 hours. Could user privacy concerns finally be catching up with this social network giant? GFRC has not updated its account for several years and I may remove my FB presence shortly.

So what went wrong at Facebook? The company posted weaker-than-expected daily active users for last quarter and said revenue growth would decline sequentially in the second half of this year. The news sent FB stock down over 20%, wiping out more than \$125B in market value. Top executives further delivered a few warnings on an earnings call that touched on weaker margins and the effects of privacy changes.

It is no secret that Tesla is suffering through cash flow issues and now Elon Musk is lashing out at his Seeking Alpha critics.

Following a call to his employer by Tesla's Elon Musk, who threatened to engage counsel and sue Seeking Alpha's Montana Skeptic, the long-time contributor has been forced to stop submitting articles to the website. "We want to state clearly that we are more committed than ever to providing the soapbox for bulls and bears on this, and every, stock," declared George Moriarty, VP Content at Seeking Alpha. "This turn of events could make it tempting to rethink our approach... That will not happen."

Wrapping Up the Blog

Let's end the Blog here as my body is calling for more sleep. I will be back on Friday morning with a regular and more complete edition of the Daily Blog. Thank you for stopping by.

July 25, 2018

Premier LSCC Membership Medals Have Arrived!

Greetings and welcome to the Daily Blog on a peaceful Wednesday morning.

More unsettled weather is at hand for southern Maine. Already the humidity is too high to kick off the day with occasional showers forecasted. Then heavy rains arrive during the overnight hours. This is unfortunate given the Yamatins are taking a 3:00 am Concord Trailway bus to Boston's Logan airport. More on this later in the Blog.

Premier LSCC Membership Medals Arrival

Today's news of the day is the arrival of the Premier LSCC Membership medals shipment on Tuesday. Dan Carr's (Moonlight Mint) USPS Express shipment arrived as promised. It was a heavy package with over 100 silver medals and 10 four piece sets. Below is a quick snapshot of the medals in their packaging. Clicking on the image will bring up a higher resolution version with some of the four piece set names visible.

Sincere shout outs to benevolent LSCC members who made this project possible. There is Jeff Ball, the project manager who facilitated the effort between LSCC staff and Moonlight Mint. Jeff's project management skills were on full display as issues were confronted and resolved. How can we thank Jim Macor enough for his wonderful design efforts? And finally, to Dale Miller for handling the project accounting and ensuring that the club effort was financially well managed. Yes indeed, what was a brainstorming idea back in June 2017 (Gerry Fortin, Len Augsburg and John Frost) now is a reality one year later. Important projects take time to develop and bring to fruition, especially when the staffing is volunteers.

June 2017 Brainstorming to July 2018 Reality

Shout outs to Jeff Ball, Jim Macor and Dale Miller!



Yamatins Returning to Beijing

Time gives meaning to our lives as there is so little and it moves along much too quickly. Case in point is the one month that the Yamatin's have spent at the Fortin homestead. One month may appear substantial during the planning of an extended vacation but once actively engaged, the days fly by. As today's Blog is being composed, there is a quiet sadness as I contemplate the Yamatins departure during the overnight hours.

The Yamatin's absence will be felt immediately come Thursday morning as the home will be eerily quiet. Gone will be Natsumi's chatter and the late afternoon back deck sessions with our nuts and drinks as we studied nature at its finest. The Yamatins are packing today and after a very short sleep, will be transported to Portland's bus station to take 3:00 am Concord Trailway bus to Boston's Logan airport. After a 24 hour journey, they will arrive back home in Beijing and begin preparing for the upcoming school year.

GFRC Consignment News

The GFRC community is simply wonderful. After Tuesday's request for better date consignments, just in time for the Philadelphia ANA, the Port Matilda and Denver Collection consignors called/emailed with proposals. Over ten important new offerings will be in the transport loop effective today. More on these upcoming consignments as the details are finalized.

Coney Collection of Contemporary Counterfeits

Have GFRC customer checked the Coney Collection listings on the price list? Well these contemporary counterfeits have proven to be quite popular and we are approaching a near sell out for the small sized pieces. Today brings attention to the 25 larger sized pieces towards an important client gallery.

AuburnNY Accordion Collection

All of the consigned pieces in the AuburnNY Accordion Collection consignor are now available on the price lists. Please have a look and consider a purchase.

Global Financial News

The financial world is rather quiet today with limited Seeking Alpha headlines to share. As for spot gold prices, the yellow metal has inched up to \$1231/oz while crude oil is holding the \$68/bbl level. Bitcoin continues to rally at \$8216 and the 10 year Treasury yield is holding 2.95%.

Trade and tariffs with the European Union will take center stage today. President Trump is meeting with EU Commission President to discuss trade and hopefully make progress on difficult issues.

President Trump will sit down with European Commission President Jean-Claude Juncker today to discuss trade, including tariffs on autos, the sector that could have the most economic impact if it becomes a bigger part of the trade wars. Ahead of the meeting, Trump suggested the two sides should drop all tariffs, barriers and subsidies for "free market and fair trade," but was skeptical the European contingent would agree to the offer.

Speaking before the delegation lands in Washington, the EU's budget commissioner Guenther Oettinger said the bloc wanted the U.S. to first drop its new tariffs on aluminum and steel imports. According to EU trade commissioner Cecilia Malmstrom, the Commission is also preparing to introduce tariffs on \$20B of U.S. goods if Washington imposes trade levies on imported cars.

Bitcoin's move into the \$8000 range appears to be driven by anticipated recognitions from several ETF funds.

Bitcoin has topped \$8,000 for the first time in two months, with the bounce now hitting nearly 50% since bottoming in late June. **The move higher comes as San Francisco-based asset manager Bitwise joined the race to launch a regulated ETF for cryptocurrency.** Rumors also has it that the SEC could say yes to another application filed by money manager VanEck and SolidX as soon as August.

Featured Coins of the Day - United States Gold

Whenever spot gold prices take a dip, the negative impact on GFRC gold coin orders is predictable. United States gold sales have been slow so far this summer but with gold creeping up slightly, maybe there will be an uptick at the Philadelphia ANA. GFRC continues to add quality gold to inventory as I am a long term believer in the precious metal and don't mind having a portion of GFRC's capital invested in gold coins. GFRC customer should also consider this type of diversification strategy; a small holding of quality type coins. Locating United States gold that offers exposure to bullion content along with numismatic enjoyment may be the best strategy.

Following are several recommended offerings to consider.

Recommended United States Gold Offerings

1901 Raw AU58 \$5 Liberty

1902-S PCGS AU58 CAC \$5 Liberty



1913-S PCGS AU53 \$5 Indian

1847 PCGS EF45 \$10 Liberty



1901 PCGS AU58 CAC \$10 Liberty

1907 PCGS MS63 \$10 Liberty



Another Blog is completed and time for a health walk and then manning the shipping department. Thank you for checking in on a Wednesday morning. Be well and please check back this evening for a potential Coney Collection client gallery.

July 24, 2018

AuburnNY Accordion Collection Consignment Arrives!

Greetings once again and welcome to another Daily Blog edition.

A second day of foggy conditions and downright unsettled weather is upon those who live in southern Maine. At 6:00 am, the temperature is already 70F with light rain. Look's like another indoor day working on consignments....

Seth's Blog: The time/decision gap

I've been monitoring [Seth's Blog](#) for a short and simple piece of business advice and finally one appeared this morning. The piece is entitled "the time/decision gap" and explains how decision making is a critical part of a business process. Delaying decision making by seeking more time is typically a defensive alternative and less productive. Seth's short blog reminds me of several pieces of advice received during my professional career. Simple but powerful points requiring discipline include...

- Handle a piece of paper with useful information just once
- Disposition a problem immediately, reach a conclusion, apply corrective action and then move on
- Schedule a private 1 hour meeting with yourself several times per week for skills improvement

Anyways, here is Seth's Blog for the day....

The time/decision gap

Six years ago, I wrote, "You don't need more time, you just need to decide."

Easy to say, but hard to embrace.

Here's what I meant:

Deciding is difficult, because decisions bring responsibility. It's better to not decide, the lizard brain says.

How to not decide?

Ask for more time.

If you have more time, you can move away from the decision. Maybe someone else will make it for you. Maybe it won't need to be made at all.

But... That's our work.

We don't make stuff as much as we make decisions.

GFRC Consignment News

Coney Collection of Contemporary Counterfeits

I'm pleased to report that Part 1 of the Coney Collection of Contemporary Counterfeits reached the price list on Monday evening. Already two Seated dime counterfeits are on hold. Today will bring image processing for the larger denominations including quarters through dollars. Maybe there will be a client gallery in Wednesday's blog.

AuburnNY Accordion Collection Consignment

The Accordion consignor is back with another substantial offering of Liberty Seated dimes with an 1893/2 Barber dime and important 1919 Double Die Obverse Mercury dime added for good measure. GFRC customers are immediately gravitating to the 1839-O F-108 PCGS EF40 CAC offering with two quick FROs on hand. The 1839-O Huge O die variety was considered to be quite rare by Kam Ahwash. But with this publicity, collectors have cherrypicked enough examples to satisfy demand and then some. The challenge for the 1839-O Huge O is locating a choice original specimen in EF or better. Many will be found with porosity; at a higher rate than other die varieties of that year. Why? The explanation is presently unknown. So when a choice example reached the market, especially with CAC approval, then advanced collectors take notice.

The 1853 WA dime housed in ANACS old white holder and graded AU50 is also attracting substantial attention and pricing inquiries. The old time Wayte Raymond album toning is spectacular.

Also included in the lot is an important 1867 Seated dime offering. This is the Philadelphia key date for the series with a tiny mintage of 6,000 pieces. Essentially all surviving examples are in strong collector hands and few will reach the market in a year's time. Therefore this is an important to fill that hole in a date and mintmark set collection.

Finally, the 1919 Double Die Obverse Mercury dime is presently a sought after die variety with a moderate number of examples known.

AuburnNY Accordion Collection Consignment - Lots of Dimes!

1919 Double Die Obverse FS-101 NGC AG03



1853 WA ANACS AU50

1867 F-102 PCGS VF35



1837 SD F-103a PCGS VF25

1838 F-106 PCGS F12
F-108 PCGS EF40 CAC

1839-O Huge O



1854-O F-103 PCGS EF40

1856-O F-105 ANACS F12

1877-S F-101 PCGS MS62



1877-S F-103 PCGS EF40

1879 F-104a NGC MS66

1893/2 PCI VG10



Better Date and Grade Consignments Wanted!

The Philadelphia ANA coin show is just a few weeks away and time for one last call for better date and/or grade consignments to be featured at the show.

As GFRC operational efficiency improves, consignments are being quickly processed and sold via the Blog and online price list. After the AuburnNY Collection consignment is posted to the price list, there will be an all out efforts to complete the Mountain View Collection consignment prior to Philly ANA. Handling a few smaller "high value" consignments prior to ANA will be doable.

Global Financial News

Global equity markets are in a rally mode this morning with strong overnight gains in Asia. Crude oil is holding the mid \$68/bbl range and spot gold is also holding the \$1225/oz level. Bitcoin rallied again to \$8021 during the overnight. Then there is the U.S. 10 year Treasury yields that jumped to 2.95% and the topic of our lead Seeking Alpha headline.

Government bonds, in general, are under pressure after the Bank of Japan is signaling a change to its easy money policies.

Government bond prices around the world tumbled yesterday following reports that central banks could be preparing to pull back from the easy money policies that have provided critical support for equity markets since the financial crisis. The U.S. benchmark 10-year yield could soon hit 3% or higher after moving 8 basis points to 2.965% yesterday on a report that the Bank of Japan could change its easy money policies, and global bond prices remain under pressure overnight, with yields on 10-year Japanese bonds up to 0.08% from 0.03% late Friday.

If the flow of easy money (dark money) from Japan and Europe slows, then there are concerns for the ongoing United States equity market rally. Mutual funds and ETFs are seeing higher outflows.

Outflows of U.S. mutual funds and ETFs in June totaled \$22.1 billion, the greatest amount in nearly three years, according to Morningstar's latest report. The bulk of the outflows were from U.S. equity, with \$20.8 billion of outflows, \$17.1 billion from active funds and \$3.7 billion on the passive side. Outflows from international equity funds totaled \$9.8 billion, the most since 2008, largely due to emerging-market outflows. Only taxable-bond and municipal-bond funds had inflows, \$15.5 billion and \$2.6 billion, respectively. Among top U.S. fund families, Vanguard led the way with \$7.4 billion in inflows, but its growth continues to slow.

Featured Coins of the Day - Important Liberty Seated Half Dollar Offerings

There is no question that Liberty Seated halves are the most popular denomination throughout the GFRC community. Size, availability and design stability are potential reasons why collectors enjoy this series. There are also important die varieties that are quite popular. Following are several of those items, current stocked by GFRC, to consider on a Tuesday morning. Amazingly, this group does not even consider the broad stock of 1861-O Union, Louisiana and CSA offerings.

Important Liberty Seated Half Dollar Offerings**1842-O Small Date PCGS VF35****1844-O Double Date NGC AU55****1846-O Tall Date NGC AU50****1852-O NGC AU50****1855/54 PCGS AU58****1873 NA Open 3 NGC EF45**



OK, that is a wrap for today's Blog. I've not had breakfast and need to drive to Windham medical clinic for drawing blood towards blood work prior to a physical exam in the coming days. One can never be too cautious about health when reaching the 60s.

Thanks for stopping by! I will be in the office all afternoon so don't be shy about calling in an order. If using email, I will respond quickly.

July 23, 2018

Moonlight Mint Completes First Premier LSCC Membership Medal Order!

Greetings and welcome to the Blog as another work week commences. Thank you for checking in.

Southern Maine is draped in fog and low level clouds to start the day. Temperature is surprising warm at 70F, as the Blog is written, and will climb into the high 70s by mid day. The high humidity will make for an unpleasant sticky day. The next few days will see the same; high humidity, clouds and unsettled conditions.

Premier LSCC Membership Medals in Capital Plastic Holders



Premier LSCC Membership Medals are Done!

A email from the Moonlight Mint arrived during the overnight hours indicating that the first Premier LSCC Membership medal order has been completed. The entire order ships today to GFRC Maine office as GFRC will take the responsibility for distribution of the medal program to LSCC members. Arrival of the entire lot is expected by end of this week. Project manager, Jeff Ball, is also shipping the Capital Plastic holders to the GFRC office this week.

As a courtesy to the Liberty Seated Collectors Club, Dan Carr performed edge engraving of all silver medals without charge. The edge lettering will read "ONE TROY OZ . 999 SILVER".

How will Premier LSCC Membership Medal distribution take place?

There will be two approaches for distribution of the Premier LSCC Membership medals after a quality control check is performed by GFRC staff. We encourage club members to retrieve their medals at the Philadelphia ANA to help the club save shipping costs. Shipping cost for a single medal is equivalent to the cost for printing and shipping a *Gobrecht Journal*. Following are the distribution methods;

- **Philadelphia ANA Distribution** - For LSCC club members attending the Philadelphia ANA and LSCC Annual meeting, your medals will be available for pickup prior to the start of the meeting at 8:30am. An announcement will be made in the August *E-Gobrecht* stating this fact. If club members wish to retrieve their medals at the Philadelphia ANA, then email confirmation must be sent to GFRC and Jeff Ball. My wife Diane will be coordinating with Jeff Ball on the list of medals to be hand carried to Philly and distributed. GFRC will not bring all medals to the ANA; only those with emailed pick-up reservations.

- Club Members Not Attending ANA - Your medals will be shipped, via USPS Priority Mail, during the week before the Philadelphia ANA to addresses on the order form.

Premier LSCC Membership medals will be shipped in the Moonlight Mint plastic holder along with a Capital Plastic holder. It is the club member's responsibility to place the medal(s) into the Capital Plastic holder. Special care and gloves are suggested to ensure the proof finish is not impacted. For those ordering the four piece set including gold, two silvers and one copper, I cannot stress enough to use gloves when unpacking the medals and placing into the Capital Plastics holder.

Liberty Seated Dime "Web-Book" Update - 1875-S BW F-123 Added

A recently identified 1875-S Below Wreath die pairing with huge obverse rim cud was listed in *The Definitive Resource for Liberty Seated Dime Die Variety Collectors* on Sunday evening. Following is the opening portion of the new 1875-S BW F-123 listing.

Dr. Tim Cook is originally credited with identification of the new die pairing while Jim Poston is credited with locating a late die state example with huge rim cud at 4:00. For the time being, the F-123 listing covers both die states.

1875-S

Small S - Variety 123

Obverse 20: High Date, Slight Downward Slope, Rim Cud at 4:00, Cracked and Clashed Die

Reverse U: Small S, Heavily Clashed Die, [mm Rt,C]

Global Financial News

Let's open the week with a quick look at commodities and interest rates for potential movement during the weekend.

Crude oil has inched up to \$69/bbl as we start to see falling gasoline prices in our neighborhoods. Spot gold has also inched up to \$1230 while Bitcoin is quoting at \$7686. The 10 year U.S. Treasury is yielding 2.89%.

Seeking Alpha headlines provides an excellent update on global financial dialogue. We start with Mexico and the new Mexican President-elect opening the door with President Trump.

In a conciliatory letter to President Trump, Mexican President-elect, Andrés Manuel López Obrador, said he's ready to start a new stage in U.S.-Mexico relations and seek a "common path" on trade, migration, economic development and security. The communication was made public just days before the U.S., Mexico and Canada restart talks to renegotiate NAFTA in Washington.

The G-20 met on Saturday will limited results. Treasury Secretary Mnuchin is stressing that "free trade" means trade free of tariffs by any nation and is placing more pressure on China to reduce the trade deficit.

Ahead of the summit, Treasury Secretary Steven Mnuchin said he "wouldn't minimize" the possibility that the U.S. will impose tariffs on all \$500B worth of goods that the U.S. imports from China. He also discussed trade tensions with the EU. "If Europe believes in free trade, we're ready to sign a free-trade agreement," adding that any deal would have to eliminate tariffs, along with other barriers and subsidies.

Theresa May is once again engaging the EU in talks toward Brexit settlement.

U.K. Prime Minister Theresa May is sending cabinet ministers across the EU this week to sell her Chequers Brexit compromise plan. It comes after Brussels rejected the U.K. scheme on how to govern London's access to the EU after Brexit, saying Theresa May's latest financial services proposal would rob the bloc of its "decision-making autonomy."

Featured Coins of the Day

We close out the Blog with a visit to the Liberty Seated half dime price list. Historically, Liberty Seated half dimes have been a great value since demand is lower than large denomination counterparts. This series is much easier to collect, including a complete date and mintmark set, due to the lack of early year Carson City rarities. No half dimes were struck in Carson City as the series ended during 1873.

The lead offering is an extremely rare 1847 proof half dime graded NGC PF63 with an estimated 8 to 12 known. GFRC handles all types of rare Liberty Seated coinage dates!

1847 NGC PF63 - 8 to 12 Known!



Other Great Liberty Seated Half Dime Offerings





So ends today's Blog! I'm heading to the shipping department as weekend orders were strong. In particular, the new Jim Poston consignment attracted much attention and a fair number of immediate sales. GFRC customers, who are well known to me, receive immediate shipment of orders prior to payment arriving. We are a small community and trust is a key component. All it takes to be placed on the "GFRC Quick Ship" program is for new customers to execute three orders with immediate payments and no returns. I expect "Quick Ship" customers to mail out a check the same day that GFRC ships the purchased item.

Again, thanks for stopping by at the Daily Blog and wishing everyone a great start to the work week.

July 22, 2018

One of Those Special Moments in a Life.....

Greetings and welcome to the Blog on a Sunday morning. Hopefully the Hostway server will be functioning normally this morning to enable community reading of the Blog at its regularly scheduled time!

The weather people were spot on concerning southern Maine forecast. Five days of perfect late July weather were thoroughly enjoyed and now the rains arrive. The day starts with heavy fog as the Fortin homestead is 950 ft above sea level at the top of Ledge Hill. Temperature is a chilly 56F with on and off rains arriving during the day and evening hours. The forecast for the upcoming work week brings unsettled conditions and humidity.

Yes, there was a long Hostway server outage on Saturday from about 9:00 am through 2:00 pm. Emails from dedicated Blog readers arrived with the news and my discussion with Hostway technical support revealed a substantial server issue that would be corrected by early afternoon. There was nothing else I could do but be happy and wait for service to return. Since I had planned to photograph every consigned coin in backlog, the outage allowed me to stay focus and get that job done.

Saturday brought the annual Yarmouth Clam Festival and its 5 mile road race at 8:00 am. This was the 37th annual running of the race and, of course Matt Yamatin took the opportunity to participate and placed second overall and first for his age group.

Afternoon brought a suggestion for a Mexican dinner in Raymond with Matt running back home (another 8 miles) to complete his daily training. Dinner plans negated later afternoon nuts and drinks time on the back deck with Natusmi. As an alternative, I promised Natumi that she could spend time in the basement sound room with Grandpa once he was finished with posting the Seal Beach and Jim Poston client galleries. First she had to organize all the Barbies and associated play items, next to the stairway, so we would not step on them. This she did and then waited for Grandpa growing impatient as time moved past 9:00 pm.

By 9:30 pm, the GFRC office officially closed with Natsumi and Grandpa heading to the sound room for her first visit.

I warned Natsumi that Grandpa played his music loud but she was undeterred with joining me. What is the world could Grandpa play for a 4+ year old, from his movie library, to entertain and maintain her attention? Quick thinking brought out Yanni's *Tribute* filmed in India, at the Taj Mahal and at the Imperial Palace in Beijing. Natusmi could relate to the performances in Beijing since where she lived but overall was growing a little impatient. Yes, the volume was reduced a tad for her young ears..... More quick thinking occurred after relaxing with my glass of scotch. Since Natsumi loves to watch the *Little Mermaid*, how about trying Loreena McKennitt's *Nights at the Alhambra* as filmed in Granada Spain. I explained to Natsumi that Loreena was a beautiful woman with long red hair and pretty signing voice as the DVD started. Then magic occurred, Natsumi was captivated by the Celtic visuals and music. She danced in her La-Z-Boy recliner during upbeat songs and simply took in the quieter moments. At one point, Natsumi runs upstairs and returns with her drinking water cup and a dish of nuts to share with Grandpa....Yes, it was one of those special moments in a life!

GFRC Consignment News

Today's Blog features important consignments from the Seal Beach Collection and Jim Poston.

We open with more duplicates being divested from the Seal Beach Collection and being returned to the GFRC community. Fans of the Liberty Seated half dollar series will immediately recognize the importance of the 1873 Open 3 No Arrows offering as this is a serious rarity. Since Seal Beach purchased an gem 1854-O NGC AU58 CAC half from Jim Poston's offerings recently, his 1854-O PCGS AU55 CAC duplicate is immediately available for purchase.

Seal Beach Collection Consignment - Liberty Seated Halves

Rare 1873 Open 3 No Arrows NGC EF45 50c



1854-O PCGS AU55 CAC 50C



I'm really pleased to be posting another excellent lot from Jim Poston that includes many types coins with excellent eye appeal.

Leading the group is a gem original 1886 PCGS MS63 CAC half with mirrored fields and incredible obverse toning. I guarantee that the new owner will be absolutely thrilled to add this gorgeous offering to their collection. Already, there is one FRoR and I hope this individual takes the coin.

There are more beautiful offering to consider. I especially like the 1891 PCGS AU58 dime, though a common date, the 1874-S Liberty Seated quarter and the 1847 and 1878 Seated halves. For everyone's information, Jim does not send coins to CAC. His consignments are as purchased from coin shows in the midwest and other venues. So if planning to ask if such and such has been to CAC for review, then the answer is simply *I don't know*.

Asking prices have been settled and look for the Poston coins to reach the price list by this afternoon. I suspect a fair portion will be sold quickly.

Jim Poston Consignment - More Eye Appealing Type Coins

1886 PCGS MS63 CAC 50C - Gem Original



1872 F-104 PCGS AU50 10C

1885 F-107 NGC MS66 10C
10C

1891 F-114 PCGS AU58



1905-S PCGS AU55 10C

1931-D PCGS MS64FB GOLD CAC 10C
AU55 25C

1874-S Arrows PCGS



1890 PCGS AU58 25C

1892 PCGS AU58 25C
50C

1847 PCGS AU58 CAC



1856-O WB-9 PCGS AU55 50C

1878 PCGS AU58 50C

1889 PCGS MS64 \$1

**Featured Coins of the Day**

it has been awhile since the Osprey Collection offerings took center stage in The Featured Coins spotlight. Yesterday, an email arrived with pricing reductions so let's showcase Osprey coins to close out today's Blog.

Osprey Collection Consignment - Great Coins at Reduced Prices!

1920 Pilgrim PCGS MS65 CAC - \$395

Exceptional Toning!!!



1723 Rosa Americana PCGS EF40 - \$120

1723 Hibernia 1/2 Pence PCGS AU55 - \$290



1783 Washington Token PCGS EF40 - \$95

1836 B-3 PCGS VF35 25C - \$290



1811 O-108 PCGS EF45 50C - \$390

1823 O-108a PCGS EF40 50C - \$250



As always, thank you for sharing time on a Sunday morning and visiting the Blog. Since the weather guides me to an indoor day, I will be in the GFRC office posting the Jim Poston, Seal Beach and Coney Collection new offerings to the price list. Don't be shy concerning an inquiry or purchase.....

And with that, it is time for a quick health walk before the rains arrive. See ya tomorrow.

July 21, 2018

Coney Collection of Contemporary Counterfeits Arrives!

Greetings on a lovely Saturday morning and weekend to the Daily Blog.

Today brings the last day of sunny weather before a dramatic shifts takes place. The upcoming week is forecasted to be cloudy and a general washout with off and on periods of rain. Armed with this information, GFRC will be photographing every consigned coin in queue today to ensure a strong working backlog of images for the upcoming week. This includes the massive Mountain Collection Collection of Liberty Seated quarters which is alone, 120 pieces. Given's August 1 flights to China, there will be a substantial effort to load as many coins as possible to the price list prior to departure. So please check the Daily Blog twice per day, 8:00am and early evenings, for the latest client galleries.

Today's Blog edition will be short as the day started at 4:30 am to wrap up image processing of the first half of the Coney Collection of Contemporary Counterfeits. There is more shipping to get done before noon and a health walk is in order during the cooler morning hours.

Offerings from the Gerry Fortin Liberty Seated Dime Date and Mintmark Set Collection

It is great to be a collector again as my long term Liberty Seated Dime date and mintmark set collection receives renewed attention. Since operating GFRC, I have access to many coins including better grade Liberty Seated dimes. My standards are incredibly selective towards any upgrades. Eye appeal, absolutely strict originality and 100% complete strikes are hard fast requirements for an upgrade. As you can imagine, these requirements rule out most potential candidates as I'm always finding a reason for not making an acquisition. But after a period of 30 years, the set becomes a significant statement of what is possible with long term goals and extreme patience.

I'm still glowing over the acquisition of the New England Museum 1866 PCGS MS66 dime and will be seeking similar upgrades towards a 95% CAC approved set goal.

So today, two dimes from my date and mintmark set collection are being released. The first is the 1866 F-102b PCGS MS64 example which was purchased at the July 2004 Summer Baltimore show at a Bowers & Merena auction. Why did I purchase this dime when it is mostly even gray? The reason is straightforward. Many surviving 1866 dimes are found with mirrored fields and wire rims. Frankly, they look like proofs and will not fit into a business strike set. I was searching for a well struck frosty original specimen including mint frost in the fields. This example met those requirements. Then there is the 1872 dime graded PCGS MS65 with bold frosty cartwheel luster. Few collectors are aware that this date is an extreme grade rarity above MS65. There are only two better in the PCGS population report; one MS66 and one MS67. GFRC

customers may see the \$2450 asking price and think I've lost my mind..... Just do the homework and the basis for the asking price will become clear. I have a feeling that this MS65 graded dime will end up in a MS66 holder at some point. I may even try for the upgrade at Philly ANA if still in inventory at that time.

Gerry Fortin Date & Mintmark Set Duplicates Consignment

1866 F-102b PCGS MS64 10C

Purchased July 2004 Bowers & Merena

1872 F-102 PCGS MS65 10C

Purchased January 2004 Private Transaction



GFRC Consignment News

Handling the Coney Collection of Contemporary Counterfeits is a courtesy to a great numismatic friend. Prices for these exnomia items will be low as compared to other coins handled by GFRC. But someone has to step up and recognize contemporary counterfeits as another important facet of United States numismatics. When viewing a portion of the SS Central America's 5000+ Liberty Seated dimes (found in the captain's safe) with Mark Salzberg during the summer of 2014, I ran across an amazing AU 1852 contemporary counterfeit, hand cut dies, that was in circulation during that period. I was more excited to find this piece than seeing many of the other dimes in the captain's double bagged leather pursue.

So here is Part 1 of the Coney Collection; smaller sized contemporary counterfeits. I hope Blog readers will enjoy the display. My expectation is for price list posting later in the day on Sunday.

Coney Collection Consignment Part 1 - Small Size Contemporary Counterfeits

1874 No Arrows Dime - Medal Turn Reverse



1853 3 Cent Silver

1858 3 Cent Silver

1859 3 Cent Silver



1860 3 Cent Silver

1860 3 Cent Silver

1861/58 3 Cent Silver



1861 Dime

1875-CC BW Dime

1888 Dime



1888 Dime

1888 Dime

1907 Dime



1916 Dime

1854 Type 1 \$1 Gold

1856 Type 3 \$1 Gold



Jim Poston Consignment Arrives

GFRC's Maine office has been a busy place this week. Jim Poston's latest consignment arrived on Friday via USPS Express and marked going 5 for 5 for the week for Express shipments. Every day of the week brought at least one USPS Express shipment and I'm getting to know Windham Maine express carriers quite well including the postmaster who handles some of the rural deliveries.

Ok, here are the contents of Jim's latest consignment. Blog readers should pay close attention as there many great coins to consider. Yes, photography is already done. Jim and I will be settling asking prices today.

Liberty Seated 10c: 1872 F-104 PCGS AU50 original gray; 1885 NGC MS66 gorgeous pastel rainbow colors with cartwheel luster; 1891 PCGS AU58 attractive pastel colors

Barber 10c: 1905-S PCGS AU55 gorgeous bullseye rose/blue obverse patina

Mercury 10c: 1931-D PCGS MS64FB Gold CAC Rattler holder

Seated 25c: 1874-S PCGS AU55 really choice original and deserves serious attention; 1890 PCGS AU58 attractive deep gray patina and choice

Barber 25c: 1892 PCGS AU58 mottled rose-blue with vibrant cartwheel luster

Seated 50c: 1847 PCGS AU58 CAC RPD and close to gem original; 1856-O PCGS AU55 RPD choice original and so attractive; 1878 PCGS AU58 frosty with light peripheral gold; 1886 PCGS MS63 CAC gem original with incredible toning....a collector's dream coin.

Morgan \$1: 1889 PCGS MS64 obverse rainbow arc and full reverse toning

Wrapping Up the Blog

I would like to close out today's Blog with two requests for the GFRC community....

1. Better date and higher priced consignments WANTED in time for the Philadelphia ANA show!
2. Please consider a GFRC purchase this weekend!

Today will be another busy day in the GFRC office. I will be either preparing shipments, processing images or outdoors photographing consignments. Please don't hesitate to email or call on a potential purchase. Yes, I'm trying to achieve the July monthly forecast during the next nine days and giving it my best.

Thanks for checking in on a Saturday morning and wishing everyone a great weekend.

July 20, 2018

Why the Difference in Seated Quarter and Half Dollar Reverse Designs?

Hi there and welcome to a Friday edition of the Daily Blog.

Yes, it is another super southern Maine weather day in the numismatic neighborhood and same will continue through Saturday. Rain is forecasted for Sunday, ending a marvelous streak of outstanding weather.

It is one of those days where I'm at a loss for a Daily Blog topic. Therefore, I went back to the early June timeframe and reviewed questions that were offered. One question from Denver area collector Keith Poole, caught my attention this morning as a personal learning opportunity. Keith wrote;

-Liberty Seated quarter dies were made with the feathers on the second (middle) arrow being displayed. The half dollar and dollar do not have this feature. Wondering why as there is more surface area available on these.

After handling countless Liberty Seated quarters and halves since starting GFRC, you would think that I would have also made this observation. Honestly, I had not until revisiting this June 8 question. To help frame the question better, here are comparisons of the Type 1 Seated quarter reverse with that of a Type 1 Seated half dollar reverse. It is quite clear that the quarter reverse design is faithful with three sets of arrow feathers connected to three arrow heads. However, for the Liberty Seated half dollar reverse, there are only two sets of feathers connected to three arrow heads.

Arrows and Feathers Comparison - Liberty Seated 25C vs. Seated 50C

Type 1 Liberty Seated 25C

Type 1 Liberty Seated 50C



Could the answer be as simple as Capped Bust reverse design transitions during 1839? Please see this Large Letters (Capped Bust) versus Small Letters (Initial Seated) reverse comparison from PCGS CoinFacts.

The Capped Bust reverse design, by John Reich, starting during 1807 does have three sets of tail feathers connected to three arrow heads. This design sees modifications through 1836 but the relationship of feathers to arrow heads is held constant. During 1836, Christian Gobrecht becomes involved with the Reeded Edge half dollar designs. He generates separate Type 1 (large heavy letters) and Type 2 (medium sized narrow letters) reverse designs. The Type 2 design sees a compression of the eagles claws, olive branch and arrows area on the horizontal plain. As a result, one of the associate arrow feathers is lost. This basic design continues into the Liberty Seated series.



**LARGE LETTERS
(Capped Bust Reverse)**



**SMALL LETTERS
(Liberty Seated Reverse)**

The above information was assembled quickly this morning and I'm sure there is more to the story. A more thorough assessment would be welcomed and gladly published here in the Blog. Now it is time to move on....

GFRC New Purchases

As mentioned in a prior Blog edition, GFRC continues to make selective purchases to augment the host of consignments that are arriving. Following are three superior offerings to consider on a Friday morning. All are CAC approved and pleasing. Look for these on the price list by mid afternoon. Also note that the 1839 Reeded Edge half has the Large Letters reverse with three sets of feathers and connected arrow heads.....

GFRC New Purchases - Superior CAC Approved Type Coins

1875-CC PCGS EF45 CAC 20C



1835 PCGS AU58 CAC 5C

1839 PCGS AU53 CAC 50C



Global Financial News

Commodities and interest rates have steadied as we close a volatile week. Crude oil is quoting at \$68.30/bbl while gold is back to \$1224/oz. Bitcoin has also steadied at \$7451. And yes, the U.S. 10 year Treasury bond is solid at 2.85%

Let's have a look at several Seeking Alpha headlines. Of course, trade and tariffs remain at the top of the list. We open with President Trump making it clear that he wants actions by China to close the huge trade gap else he will place tariffs on all Chinese imports.

By the way, the RMB is now trading at 6.8 to 1.0 USD and could be heading to a 7.0:1.0 ratio..... No wonder spot gold is struggling when priced in USD!

President Trump is willing to up the ante in the trade war with Beijing and could slap tariffs on every Chinese good imported to the U.S. "I'm ready to go to 500," he told CNBC, referencing the \$505.5B of American imports from China in 2017, compared to the \$129.9B the U.S. exported to the country last year. Meanwhile, the Chinese yuan slid overnight to its lowest in more than a year, stoking worries Beijing's currency management could be the next flash point in a trade dispute with the U.S.

Japan's efforts to stimulate inflation with quantitative easing and negative interest rates is having minimum impact based on new inflation reports.

Despite aggressive monetary easing by the Bank of Japan for more than five years, domestic prices have become sluggish again in recent months. The trend continued into June, with the core consumer price index, excluding fresh food prices because of their volatility, rising only 0.8% from a year earlier, from a 0.7% rise in May. That's well short of the 2% target set by the Bank of Japan.

As expected, international sanctions are having an impact on the North Korean economy. Actually, I'm surprised the contraction is only 3.5% for 2017 and expect that 2018 will show further reductions.

Sanctions bite... GDP in North Korea last year shrunk 3.5% from the previous year, marking the biggest contraction since a 6.5% drop in 1997 when the isolated nation was hit by a devastating famine. The Seoul-based Bank of Korea, which is considered the most authoritative source for economic data on its neighbor, also said that the tighter sanctions imposed in 2017 will only show their full impact this year.

Featured Coins of the Day

The Featured Coins spotlight moves to the Montana Collection consignment to close out Friday's Blog. This consignor has ordered substantial price reductions for his top quality type coins just in time for the upcoming Philadelphia ANA show. GFRC customers will have access to lower prices immediately as all reductions are loaded on the price list as of this morning.

Montana Collection Consignment - Great Coins at Reduced Prices!

1837 Large Date PCGS AU55 5C - \$450



1831 JR-3 NGC AU55 10C - \$765

1884 F-105 NGC MS64 10C - \$350



1853 A&R NGC AU55 25C - \$450

1894-S PCGS MS64 25C - \$1000



1808 O-109a NGC AU50 50C - \$1100

1824/4 O-110 PCGS EF45 50C - \$400



Well, the 8:00 am publishing time has arrived and another edition of the Daily Blog magically comes together. Thank you for checking in and I hope that these ramblings were worth the visit.

As always, GFRC would love to sell a few more coins today so please consider a purchase. There is no question that GFRC offers the most comprehensive Liberty Seated coinage inventory in the numismatic business. But sales velocity is paramount towards keeping consignments flowing in. I will be in the GFRC office the entire day working on the Coney Collection of Contemporary Counterfeits and photographing the Mountain View Collection of Liberty Seated quarters.

Wishing everyone a great end to of the work week! I will be back on Saturday morning.

July 19, 2018

August Brings Non Stop GFRC Schedule

Welcome to the Daily Blog on a picture perfect morning in Southern Maine.

Yes, another day in the GFRC office starts early at 6:00 am. Skies are crystal clear and a light breeze can be felt through the open office window. Temperature is a cool 55F. This superb seasonal weather continues through Saturday; daytime highs in the mid 70s and overnight lows in the upper 50s. Gone are memories of the recent heat wave and high humidity.

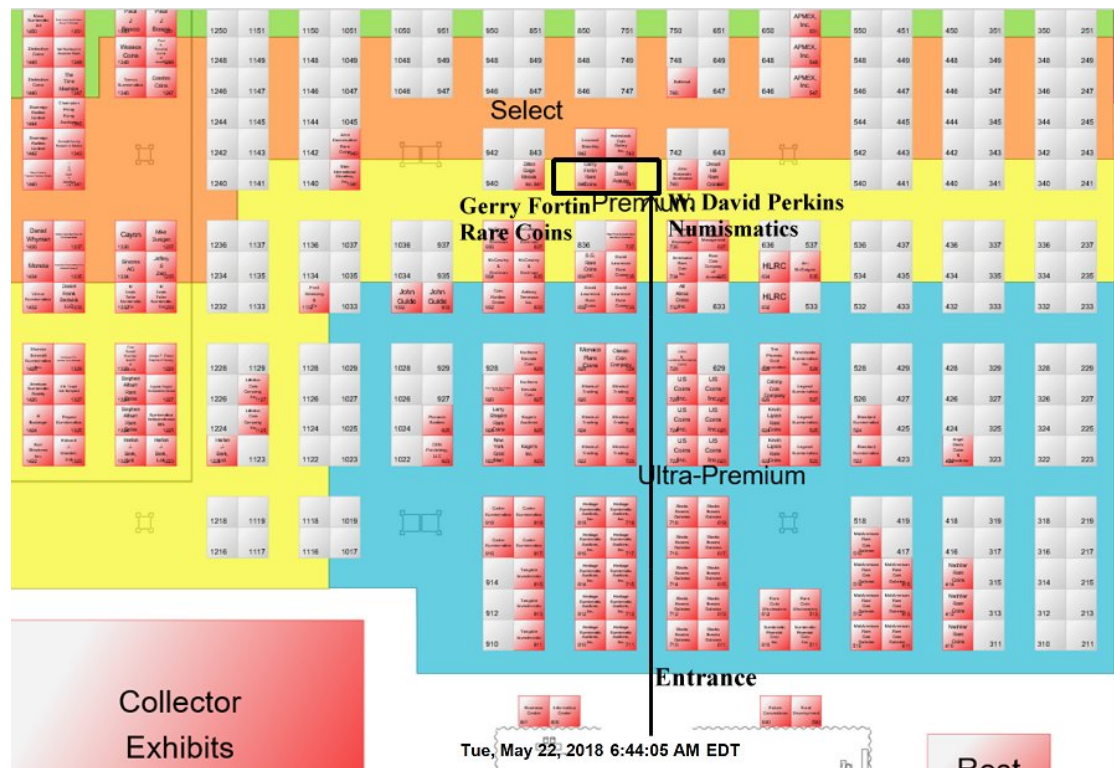
GFRC's Busy August Schedule

It dawned on me yesterday that I should be enjoying spending time in the GFRC office during the balance of July. Why? August brings a month of non stop business activities and will impact the rate at which consignments are processed. Therefore, let's share the GFRC August schedule for planning purposes in today's Blog.

Shanghai Visit - GFRC will be traveling to Shanghai from August 1 through August 7 in support of agent, Harry Zhang, and to spend time at the Yunzhou Antique Mall and renewing relationships. The Shanghai area numismatic market continues to be an important GFRC sales region.

Philadelphia ANA World's Fair of Money - GFRC travels to Philadelphia on August 13 to attend the ANA show. Gerry Fortin and W. David Perkins will be located at double corner tables 741 and 840 with 8 cases each. Finding the collector friendly duo on the large ANA bourse will be straightforward. Simply walk through the entrance and go straight ahead past Heritage/Stacks, then US Coins/Minshull Trading and finally by DLRC to arrive at table locations 741/840 featuring 16 cases of the broadest array of early silver type and US gold on the bourse floor. We hope you come visit us first and take in our important offerings.

Philadelphia ANA - GFRC at Corner Table 840



GFRC's Annual Xmas in August Sale - Yes, the much anticipated GFRC *Xmas in August Sale* will be held on August 24-26 and an opportunity for consignors to discount their residual inventory items. GFRC holds three annual discount sales; St. Patrick's Day, Xmas in August and Black Friday. The GFRC community loves these sales as an opportunity to buy great coins at reduced offer prices. The usual rules will apply. Consignors must discount their asking prices by a minimum of 8% to be featured in the special sales price list. Price reductions must be communicated to me by no later than noon time August 21. The sale officially starts at midnight August 23 and runs until 9:00 pm August 26. GFRC sales are cash and carry with no lay-a-ways.

Central Ohio Numismatic Association (CONA) Coin Show - Once again, GFRC will be attending the CONA show that takes place on Labor Day weekend. This year, Diane will be joining me for the show and we will be driving to Columbus rather than my flying and attempting to manage a corner table on a solo basis. The CONA show takes place on August 30 through September 1. GFRC will attend the August 29 dealer setup through Saturday August 31.

Indeed, August will be a challenging month in terms of time management while in the GFRC office but then September brings a quiet month before the year end rush of coin shows during October and November.

GFRC Consignment News

Wednesday was another fast paced day in the GFRC office with shipping, photography, image processing and loading Blog client galleries. I'm quite pleased to be showcasing three new consignments today.

We start with a small consignment from the **Washington State Collection** that includes a super original 1870-CC Liberty Seated dollar and two choice \$10 gold pieces. Already, there are two FRoR on the 1870-CC dollar and the gold pieces will be traveling to Shanghai if not scooped up by United States customers. Look for these three pieces to be posted to the price list by mid afternoon.

Washington State Collection Consignment

1870-CC PCGS VF20 \$1 - Super Original!



1899 PCGS MS64 OGH \$10

1907 No Motto PCGS MS62 \$10



That rascal, Gerry Fortin, manage to sneak in a few more offerings from his reference collection as shown next. The four slabbed coins just arrived back from CAC submission on Wednesday and were immediately photographed. Three of the four pieces are plate coins within *The Definitive Resource for Liberty Seated Dime Die Variety Collectors* at www.seateddimevarieties.com. But you already know this..... These images are way better than current "web-book" and will be inserted today. The 1878 dime is a raw Type 1 Reverse F-103, accurately graded at MS62+ and worthy of serious attention. Expect these to be priced and posted to the price list by end of day.

Gerry Fortin Reference Collection Consignment

1876-S Type 1 F-106 PCGS MS63 CAC 10C

1876-S Type 1 F-112 NGC MS63 CAC 10C



1878 Type 1 F-103 Raw MS62+ 10C

1882 F-105 PCGS MS63 CAC 10C
MS64 10C

1891-O F-121 NGC



And lastly, GFRC is pleased to be showcasing the latest Woodbridge Collection consignment of Liberty Seated quarter duplicates. Mike is a passionate collector and aggressively upgrading his Seated quarter set. Please consider a purchase are these duplicates are solidly original and accurately graded. The 1838 No Drapery is a near gem original example while the 1851-O and 1868-S CAC approved specimens would be ideal for someone in the early set building phase. Semi key dates of this quality, and with CAC approval, will always be in demand as there are so few to go around. I expect this lot to reach the price list on Friday.

Woodbridge Collection Consignment - Seated Quarter Duplicates

1838 ND PCGS EF40 25C

1849 PCGS VF25 25C
25C

1851-O PCGS VG10 CAC



1855-S PCGS F12 25C

1859-O PCGS VF35 CAC 25C

1868-S PCGS VG10 CAC



1875-CC PCGS F12 25C

1889-NGC VF25 CAC 25c



Global Financial News

The recent stability in commodity prices are now in the rear view mirror. Crude oil is quoting slightly below \$67 per barrel while gold took another step down to \$1216. The United States dollar is strong with the 10 year Treasury yield inching up to 2.9%. Then there is Bitcoin which is holding the mid \$7000 range at \$7377. Already there are Seeking Alpha authors forecasting \$15,000 prices by end of year.....

Looking at relevant Seeking Alpha headlines, we start with Texas becoming a top 3 global oil production power.

Plunging drilling costs have sparked an explosion of production in Texas, and is making the state a global oil superpower. According to HSBC, The Permian Basin and Eagle Ford oilfields are expected to produce 5.6M barrels per day by 2019, topping the 4.8M bpd output of Iraq and 3M bpd of Iran. That would make Texas the world's No. 3 oil producer, behind only Russia and Saudi Arabia.

China is digging its heels on trade tariffs. Note the "would use "counter-cyclical" measures to deal with instability" statement that implies a devaluation of the Yuan currency if necessary to counter United States import tariffs. Many mainland China companies are buried in debt and a slow down in exports will tip them into financial straits.

China's foreign ministry has blasted Larry Kudlow's "shocking" and "bogus" accusations that said lower-ranking Chinese officials wanted a trade deal, but President Xi refused to make changes to China's technology transfer and other policies. Meanwhile, China's foreign exchange regulator said it was well-equipped to keep currency markets steady amid intensifying trade frictions, and would use "counter-cyclical" measures to deal with instability.

And then there is the EU which plays hardball with Theresa May on Brexit and the United States on tariffs.

The EU will consider introducing tariffs on coal, pharmaceuticals and chemical products from the U.S. if President Trump imposes restrictions on European cars, Germany's Wirtschaftswoche magazine reports. The potential trade measures will be decided based on the outcome of a meeting next week in Washington between European Commission President Jean-Claude Juncker and President Trump.

Featured Coins of the Day

Once again, there was no response to yesterday's Featured Coins of the Day....no inquiries or even a low ball offers on nicely toned Morgan dollars.

So today, let's try the other end of the United States coinage spectrum, how about 3 cent silvers and nickels! Please pay attention to the 1884 PCGS AU55 CAC 3 cent nickel as a important rarity. The 1884 AU55 is the final coin displayed in today's gallery.





Today is also roadside trash and recycling pick up day. While writing the Blog, the local trash pickup contractor came by and time to retrieve three trash cans and place back in the garage along with the morning health walk. Then it will be back into the GFRC office for another busy day.

Thanks again for visiting, and seriously, please consider a GFRC coin purchase. Your support is paramount for maintaining a vibrant community trading platform.

July 18, 2018

GFRC Consignment Pipeline is a Fire Hose!

Greetings again and welcome to another Daily Blog edition.

The day starts with cool crisp and fresh air after substantial overnight thunderstorms. Gone is the humidity! The balance of the week brings seasonal temperatures to southern Maine along with bright sunshine. The timing could not be better given the boxes and boxes of consigned coins waiting in the photography queue.

Tuesday brought a long focused day in the GFRC office after the wedding festivities. I was up at 4:30 am and did not quit until 9:00 pm. The Seal Beach Liberty Seated half dollar die varieties were posted along with adequate descriptions. Then attention shifted to a raw gold deal purchased from the Washington State Collection consignor as illustrated next. The entire raw gold lot also reached the price list, and already, four \$10 pieces are on hold. CAC results also arrived with mixed results. After two return CAC shipments taking 10 and 11 days via USPS Registered mail, new arrangements were made with CAC to employ USPS Express towards securing coins back on an overnight basis.

Following are the Washington State raw gold pieces. There is more slabbed gold to be added to the price list today.

Fresh United States Gold - Washington State Bank Box Purchase

*** \$5 Half Eagles ***

1886-S Raw AU58 \$5

1897 Raw AU55 \$5

1898 Raw AU55 \$5

**1909-D Raw MS62 \$5****1913 Raw AU50 \$5****1914-D Raw AU58 \$5******* \$10 Eagles *******1881 Raw AU53 \$10 - SOLD****1881-S Raw MS61 \$10 - SOLD****1894 Raw MS62 \$10 - SOLD****1907 Raw AU58 \$10 - SOLD****1910-D Raw AU55 \$10****1912 Raw AU58 \$10**



1914-D Raw MS61 \$10

1915 Raw AU55 \$10



More GFRC Consignments and New Purchases on the Way!

Velocity is defined, in economic terms, as *the rate at which money changes hands within an economy*. This definition also applies to the collectibles market which is infinitesimally small as compared to global goods and services. GFRC's ongoing business challenge is increasing velocity while maintaining product quality and customer service. Each year, the number of coins sold increases and if curious here are the statistics; 2016 - 1642, 2017 - 1814 and in 2018, it appears that the 2000 coin milestone will be achieved. Average sale price per coin sold is also climbing! Consignments continues to make up a larger portion of the total sales volume with the second half of 2018 bringing an explosion of new shipments.

In just the past 48 hours, three more consignments have been committed along with several new purchases. Not included are my own Liberty Seated dimes that patiently wait for their turn in the spotlight. Following is a brief preview of forthcoming new inventory.

Jim Poston Consignment

Jim is preparing another shipment that will arrive by end of week. Here are a few highlights to consider.

Liberty Seated 25c: 1874-S PCGS AU55 fully toned with golden reds and purple blues; 1890 PCGS AU58 proof-like with brilliant reflective luster.

Liberty Seated 50c: 1847 PCGS 58 CAC gorgeous toning, 1886 PCGS MS63 CAC with substantial eye appeal

AuburnNY Accordion Collection

A Liberty Seated dime centric consignment ships today via USPS Express mail. Get ready for more better date dimes, Top 100 Die Varieties and those difficult Civil War Philadelphia dates. One of the highlights is an 1839-O Huge O PCGS EF40 CAC approved dime. When was the last time that you saw a choice original Huge O 1839-O dime with CAC approval?

Seal Beach Collection

Another shipment of Liberty Seated half dollar duplicates.

GFRC New Purchases

Capped Bust 5c: 1835 Large Date, Small 5C PCGS AU58 CAC beautiful toning

Seated 20c: 1875-CC PCGS EF45 CAC choice original gray

Seated 25c: 1862 PCGS MS64 CAC with absolutely gorgeous toning

Reeded 50c: 1839 PCGS AU53 CAC with golden rose patina

So please check back often at the Daily Blog as all new listings are always featured in the Blog first. Hopefully, with some diligent efforts, the 30 day price list will be consistently back over the 100 coins threshold by end of week.

Global Financial News

Wow! Lots of movement in commodity prices during the past 24 hours..... Crude oil is down to \$66.74/bbl and gold following suit at \$1222/oz. At the other end of the spectrum, Bitcoin jumped up to \$7374. The 10 year U.S. Treasury yield remains flat at 2.86%. Let's visit Seeking Alpha headlines for clues for the pricing movements.

Spot gold is a victim of a strong United States dollar based on strong economic growth expectations.

Fed Chair Jerome Powell heads back to Capitol Hill today to give his semi-annual monetary policy testimony before the House Financial Services Committee. Yesterday, he stuck to an upbeat assessment on the U.S. economy while downplaying the impact of global trade risks on upcoming rate rises. **The bullish outlook buoyed the dollar and put a squeeze on gold, which fell to \$1,222/ounce - its lowest level in a year.**

Russia has ejected its holding of United States bonds for its foreign reserves. This makes sense given the ongoing U.S sanctions.

Trade war fears? According to the Treasury Department, Russia is no longer listed among the major foreign holders of U.S. government securities after falling below the \$30B threshold for inclusion on its monthly report. Once among the top 10 foreign owners, Russia's holdings of U.S. bills, notes and bonds fell to \$14.9B in May, after plunging to \$48.7B from \$96.1B in April.

The Japanese and EU strike their own "free trade" deal.

Declaring themselves the "flag bearers of free trade," Japan and the EU have signed the world's largest bilateral trade pact covering about a third of global GDP. The deal, which involved significant concessions on both sides, will eventually reduce heavy Japanese tariffs on European wine, cheese and other foods and lift EU tariffs on Japanese cars and vehicle parts.

The EU is pig piling more fines on Google....

Setting a record for antitrust penalties, Google is set to be fined about €4.3B (\$5B) by the European Commission over using restrictive licensing practices to benefit its own services on Android devices. The EU's decision would bring the running total of Google fines to €6.7B after last year's penalty over shopping-search services. It could soon be followed by more fines from a probe into online advertising contracts.

I simply don't get this.... government created dependency on the state.

Chicago may become one of the first U.S. cities to implement a universal basic income program. The proposal, introduced by Chicago Alderman Ameya Pawar, would provide 1,000 families with a \$500 monthly stipend - no strings attached. The bill already has the backing of the majority of city lawmakers, and Pawar hopes to soon work with Mayor Rahm Emanuel to implement the pilot program.

Featured Coins of the Day

Unfortunately, there was no response to yesterday's posting of great Draped Bust and Capped Bust quarters. So let's try another approach to see if anyone is paying attention to the Featured Coins of the Day segment. Let's shift attention to Morgan dollars as this product line is always popular. If a Featured Coin offering catches your attention and you don't like the asking price, then making a reasonable offer is another option.....

1880 PCGS MS65 CAC \$1



1881-S NGC MS62 Star CAC \$1

1881-S PCGS MS67 CAC \$1



1883 NGC MS64 CAC \$1

1884 ANACS MS66PL \$1



1884-O PCGS MS64 CAC \$1

1885-O NGC MS65 CAC \$1



Another Daily Blog edition is in the numismatic history books.... As always, thank you for stopping by and viewing these ramblings. A super busy day is at hand with a ton of photography work to get done along with posting more new offerings to the price list. But first, a health walk is mandatory. Without health, the GFRC business would come to a halt so best to exercise and focus on well being as a parallel priority.

Please consider a purchase if you would as velocity requires sellers *and* buyers! Have a great day and I will be back tomorrow.

July 17, 2018

Mountain View Liberty Seated Quarter Collection Details

Greetings and welcome back to the Daily Blog on another foggy southern Maine morning.

Yes, the Fortin wedding festivities are done. Dr. Renee and Mike are traveling back to Austin on an early Boston flight. It has been a whirlwind four days and now time to settle back into the GFRC office for a serious day of numismatic business. I'm up early at 5:00am to compose the day's Blog followed by quick shipping and then loading coins to the price list. A sincere thank you goes out to everyone who sent well wishes and congratulatory emails, and secondly, for your patience during the past four days. As of this morning, GFRC is current with shipments and now seeks new orders.

GFRC Consignment News

Today's Blog highlight is the full disclosure of the **Mountain View Collection** consignment as two medium sized USPS express boxes arrived on Monday along with the **Woodbridge Collection** consignment in another smaller box. Nearly 130 Liberty Seated quarters are sitting in seven PCGS blue boxes waiting for insourcing into the COIN database followed by photography. Arrival of both consignments is well timed for the upcoming Philadelphia ANA show but I suspect that many of these will sell online prior to that event.

Following are the contents of the massive Mountain View Collection consignment. Grade ranges are ideal for those considering the Liberty Seated quarter set building journey as nearly all dates are available including the rare first four Carson City dates (1870-CC through 1873-CC). Originality and classic gray patina are the rule for the Mountain View Collection with a 50% CAC approval rate. Like the recent Iowa Collection divestment, handled by GFRC, the Mountain View quarters exhibit uniform gray coloring and are impressive to view. Embedded in the below lists are the affordable 1841 and 1842 Philadelphia dates, an 1842-O Small Date, 1849-O PCGS, two 1853 No Arrows examples and a complete run of low mintage Philadelphia later dates (1879 through 1889) with CAC approval. There is a low grade 1873 Closed 3 quarter in the mix along with a lovely 1891-O PCGS F15 CAC specimen.

Also embedded in the following lists are the Top 25 Die Varieties that well complement the date and mintmark set. Yes, I am aware that not all the San Francisco dates are present. The Mountain View Collection consignor could not bring himself to part with certain San Francisco dates and has held those back as a long term numismatic holding.

How will GFRC handle First Rights of Refusal?

Due to the size of the Mountain View Collection consignment, it is best to follow the Iowa Collection divestment play book that worked so well in the May timeframe. Realistically, it will take several weeks to prepare the 120 offerings therefore First Right of Refusals that would be submitted today will be long forgotten by the time the rollout occurs. Once GFRC has processed all images and completed asking price approval, with the consignor, then a massive client gallery will be published in the Daily Blog. After the client gallery is published, a timetable will be announced for First Right of Refusal submissions in the same manner as Iowa Collection. Presently, I am unsure of the timetable as there are other consignments in the queue that must be process first. My advice is to maintain Daily Blog readership for the latest information on the Mountain View Collection and other great new consignments that will arrive prior to the Philadelphia ANA show.

So have fun on a Tuesday while enjoying this wide ranging itemization of Liberty Seated quarters.

Mountain View Liberty Seated Quarter Collection Arrives!

Philadelphia Strikes: 1838 PCGS F12 CAC; 1838 PCGS F12 CAC; 1838 PCGS F15; 1838 PCGS F12; 1839 VLC PCGS VG10; 1840 Drapery PCGS F15; 1841 PCGS VG08; 1842 PCGS VG08 CAC; 1843 Lightning Bolt PCGS F12; 1844 PCGS F12; 1845 RPD PCGS F15; 1845 RPD PCGS F12; 1846 PCGS F12 CAC; 1847 RPD DDR PCGS VG08 CAC; 1848 RPD PCGS G06; 1849 PCGS F15 CAC; 1850 PCGS F12; 1851 PCGS F15 CAC; 1852 RPD PCGS F12; 1853 NA PCGS F12; 1853 NA PCGS F12; 1853 A&R Briggs 9-H Cud PCGS VG10; 1853 A&R 4/3 PCGS F15 CAC; 1854 60 deg rotated reverse PCGS VG08; 1855 PCGS F15; 1856 1 in gown PCGS F12 CAC; 1857 Smoking Liberty PCGS F12; 1857 Flying Eagle Clash PCGS F15; 1858 PCGS F15; 1859 PCGS F12; 1860 PCGS VF25; 1860 PCGS VG10; 1861 Type 1 Rev PCGS F12 CAC; 1862 PCGS F15; 1863 PCGD F15 CAC; 1864 PCGS VG10 CAC; 1865 PCGS VG10 CAC; 1866 PCGS F12 CAC; 1867 PCGS F12 CAC; 1868 PCGS F15; 1868 PCGS F12; 1869 PCGS VG08; 1870 PCGS VG08 CAC; 1871 PCGS F15; 1871 PCGS F15; 1872 PCGS F15 CAC; 1873 Open 3 PCGS VG08 CAC; 1873 Closed 3 PCGS G04 CAC; 1873 Arrows PCGS F15; 1874 PCGS F12; 1875 PCGS F12; 1876 PCGS F15; 1877 PCGS F12; 1878 PCGS F15; 1879 PCGS F12 CAC; 1880 PCGC VG08 CAC; 1881 PCGS F15 CAC; 1882 PCGS F12 CAC; 1883 PCGS F12 CAC; 1884 PCGS F15 CAC; 1885 PCGS VG10 CAC; 1886 PCGS F12 CAC; 1887 PCGS F12; 1888 PCGS F12 CAC; 1889 PCGS F15 CAC; 1890 PCGS F15 CAC; 1890 PCGS VG08; 1891 MPD PCGS F15

New Orleans Strikes: 1840-O No Drapery F15 CAC; 1840-O No Drapery F15; 1840-O Large O G04; 1841-O RPD PCGS G06; 1842-O Lg Date PCGS F15 CAC; 1842-O Lg Date PCGS F15; 1842-O Lg Date PCGS F12; 1842-O Sm Date PCGS F15 CAC; 1843-O Lg O PCGS F15 CAC; 1844-O PCGS G06; 1847-O PCGS F15 CAC; 1849-O PCGS F12 CAC; 1850-O PCGDS F12 CAC; 1851-O PCGS F15 CAC; 1852-O PCGS F12; 1853-O Filled O PCGS G04 CAC; 1853-O O/horiz O PCGS G04 CAC; 1854-O Huge O PCGS VG10 CAC; 1854-O Crumbled Die Obv PCGS F12; 1855-O PCGS F12; 1856-O PCGS F15 CAC; 1857-O PCGS F15; 1857-O PCGS F12; 1858-O PCGS VG08; 1859-O PCGS F12 CAC; 1860-O PCGS F15 CAC; 1891-O PCGS F12 CAC

San Francisco Strikes: 1855-S PCGS F12; 1855-S PCGS VG10; 1855-S PCGS VG08; 1856-S PCGS F12; 1858-S PCGS G06 CAC; 1865-S PCGS G06 CAC; 1867-S PCGS VG10; 1873-S PCGS F15 CAC; 1874-S PCGS F15; 1877-S PCGS VG10; 1888-S PCGS F15

Carson City Strikes: 1870-CC PCGS AG03 CAC; 1871-CC PCGS FR02 CAC; 1872-CC PCGS G06 CAC; 1873-CC PCGS FR02 CAC; 1875-CC PCGS F12 CAC; 1876-CC Wide MM PCGS G06 CAC; 1877-CC Triple 7 PCGS VG08; 1878-CC Canceled Die PCGS F15 CAC

Global Financial News

We open the day with much hysteria with the United States media. Against that backdrop, let's have a look at important global financial news items. Firstly, crude oil is dropping at \$68/bbl and welcoming news for United States consumers. Gold is holding its own at \$1242 while Bitcoin is finding some strength at \$6716. The U.S. Treasury yield is flat at 2.85%. No global hysteria is evident based on this stats.

This Seeking Alpha headline is important and worth sharing. World economies are on a positive growth track.

Despite months of negative trade headlines, the IMF expects the global economy to grow 3.9% this year and next. That's unchanged from its April forecasts, and would represent the best back-to-back years of growth since 2010 and 2011 when the world enjoyed a fleeting snapback from the financial crisis. The fund is still cautious on the road ahead, stating the "risks to the outlook are mounting."

China and United States trade tensions are hammering the Shanghai stock market while the United States equities markets remain robust. Who is in a strong economic position?

The U.S. has filed separate claims with the World Trade Organization against China, the EU, Canada, Mexico and Turkey after the countries lodged complaints over the Trump administration's steel and aluminum tariffs. President Trump has repeatedly raised the prospects of withdrawing from the WTO, although this month he said that no withdrawal was planned for now. **Amid the trade tensions, Chinese mainland stocks are down almost 30% since their peak in January.**

The market share war between Amazon and Walmart took a new turn with Walmart turning to Microsoft for cloud support.

A five-year cloud and artificial intelligence agreement has been signed between Walmart and Microsoft that includes algorithms for purchasing and sales-data sharing with vendors. The rivalry with Amazon "is absolutely core to this," Microsoft CEO Satya Nadella declared. "How do we get more leverage as two organizations that have depth and breadth and investment to be able to outrun our respective competition."

Featured Coins of the Day

Priming the order and shipment system is today's top priority. New purchases will be posted to the price lists and hopefully customers will view and purchase coins from existing inventory.

Today's theme shifts to Draped and Capped Bust quarters as we've had a strong dose of the Liberty Seated quarter denomination in today's Blog. GFRC is also a competitive source for top quality early 18th century coinage and following are a few offerings that substantial that claim. Many of the following pieces are from the Outback Collection.

1807 B-1 PCGS VF30 CAC 25C



1818 B-10 PCGS F-12 CAC 25C

1818/5 B-1 PCGS F-12 CAC 25c



1821 B-3 PCGS AU53 CAC 25C

1821 B-5 PCGS EF40 CAC 25C



1824/2 B-1 PCGS VF35 CAC 25c

1828 25/50C B-3 PCGS F12 CAC 25C



Thank you for stopping by at the Blog and wishing everyone a great Tuesday!

Any GFRC purchase would be greatly appreciated today as filling the order and shipment queue is a top priority. I will be in the GFRC office the entire day so please don't hesitate to email inquiries or simply pick up the cell and call to discuss a potential purchase.

July 16, 2018

GFRC Office Back in Operation

Greetings on a foggy Monday morning and welcome back to the Daily Blog.

Southern Maine weather will be quite unsettled for the next forty-eight hours with fog, high humidity and then a series of powerful thunderstorms on Tuesday. Oh well, now that Dr. Renee and Mike's wedding party events are completed, it could snow and I would still be laid back.

Indeed, it was a very memorable and busy three days and I'm pleased to be back in the GFRC office and composing another Blog edition. A sincere thank-you goes out those in the community that sent congratulations emails on Sunday. If you've not checked in on Sunday, then please ensure that you continue reading through today's Blog and into a brief July 15 summary of the wedding party event.

Now we return to regular GFRC programming.....

Gerry Fortin Liberty Seated Dime Set Upgrade

I'm most thrilled to announce that the New England Museum 1866 PCGS MS66 CAC dime, as offered by the Cold Quarters Collection, sold on Friday and has found a loving home in the Gerry Fortin Collection. This acquisition improves the CAC only completion level, for the Basic Liberty Seated dime date and mintmark set, to a respectable 86%. This important 1866 dime first appeared to market during May 2013 as part of the New England Museum Collection. Following is a Stacks Bowers summary of the New England Museum Collection from an April 24, 2013 press release.

Consigned by a New England museum are coins from an old donation that have been off the market for likely more than century. The collection spans from the 18th century, to the very early 20th century, with a selection of beautiful Proofs highlighted by a Superb Gem 1895 Morgan dollar. The consignment includes many circulation strikes as well, in nearly every case being of outstanding quality, many crossing the MS65 mark. It was a delight to receive the collection in a mix of paper envelopes and Raymond holders in which some of the coins had been placed in the 1930s. The coins are consigned without reserve, and the funds generated will be used to develop the museum's collections in areas better meeting the goals of the institution. This will include future purchases in the area of ancient numismatics. "We have handled many museum and estate collections over the years, a specialty, but not often have the coins been in hiding for over one hundred years," said Brian Kendrella, chief operations officer for Stack's Bowers.



GFRC Consignment News - Good Times for Liberty Seated Quarter Collectors

Liberty Seated quarter collectors will be absolutely thrilled with the following news! Two important Seated quarter consignments will be arriving today or Tuesday to kick start Philadelphia ANA show inventory preparations. The two consignment will bring nearly 130 fresh coins to GFRC inventory and an ideal time for new collectors to jump on board this challenging denomination.

Woodbridge Collection Consignment

We start with the Woodbridge Collection consignor, who is actively upgrading his Liberty Seated quarter set, and issuing another divestment of duplicates back into the GFRC community. The Woodbridge Collection consignor is Mike Verhulst and his 100% complete Liberty Seated quarter set is available for viewing in the GFRC Open Set Registry [by clicking here](#). An inspection will confirm Mike's passion for strictly original specimens as his continually pushes up his 33% CAC approval rate to new heights.

Following are Mike's quality offerings and FRoRs are recommended.

Liberty Seated 25c: 1838 PCGS EF40; 1849 PCGS VF25; 1851-O PCGS VG10 CAC; 1855-S PCGS F12; 1859-O PCGS VF35 CAC; 1868-S PCGS VG10 CAC; 1875-CC PCGS F12; 1889 NGC VF25 CAC

Mountain View Collection Consignment

Then there is the amazingly complete Liberty Seated quarter set divestment from the Mountain View Collection. Mountain View's set collecting objective was simple; a consistent appearance set with all coins at the Fine grade level with CAC approval. I've been working with this collector, since starting GFRC, and handling his duplicates on a consignment basis. It has been a pleasure to watch this individual incrementally upgrade a host of dates towards the best possible specimens at the Fine grade level.

The 120 piece Mountain View Collection consignment will be showcased in Tuesday's Blog so please check back in order to submit your First Rights of Refusals (FRoR).

Monday's GFRC Price List Action - Seal Beach is Top Priority!

Now that the GFRC office is back to normal operation, the first priority is loading the Seal Beach Collection consignment of Liberty Seated half dollar die varieties to the price list. The Seal Beach client gallery was published within the July 13th Blog, but Dr. Renee's wedding event slowed the placement on the price list. Therefore, today's top priority is adding Seal Beach halves to the price list for immediate review and purchase by the GFRC community.

Seal Beach also emailed on Saturday and will be immediately sending two more Seated halves on consignment including an 1873 No Arrows Open 3 for your consideration. How I enjoy handling Seated coinage rarities at GFRC!

Global Financial News

Time for a look at financial news throughout the world but first we start with a quick review of commodities and interest rates. Crude oil is back under the psychological \$70 threshold to \$69.87 while spot gold continues to consolidate at \$1244/oz. Bitcoin has improved slightly to \$6527 and the U.S. 10 year Treasury yield is quiet at 2.83%

Let's open Seeking Alpha headlines with a potential explanation for decreasing crude oil prices. Let's remember that crude oil market prices are heavily influenced by traders and their near term expectations.

Oil back under \$70... Saudi Arabia is said to have offered extra crude to some customers, extending additional cargoes of its Arab Extra Light crude to at least two buyers in Asia, Bloomberg reports. The Trump administration is also actively considering tapping into the U.S.'s 660M-barrel Strategic Petroleum Reserve as political pressure grows to rein in rising gas prices before November elections.

After President Trump's visit with UK's Theresa May, the British tone towards Brexit is hardening again. United States trade support for the UK would provide much needed confidence building against the EU ongoing demands.

President Trump has also signaled the United States could strike "a tremendously big deal" with Britain, if the latter country successfully negotiates its exit from the European Union. In 2017 the U.S. ran a modest trade surplus with the U.K., Census Data figures show, a stark contrast to the massive trade deficit the world's largest economy runs with the EU.

"Our Brexit deal is not some long wish-list from which negotiators get to pick and choose. It is a complete plan with a set of outcomes that are non-negotiable," Theresa May wrote in The Mail on Sunday newspaper. "This is the scale of the opportunity before us and my message to the country this weekend is simple: we need to keep our eyes on the prize. If we don't, we risk ending up with no Brexit at all."

China is pivoting its trade focus to the EU as forthcoming United States trade tariffs will be onerous.

Chinese shares started the week on the back foot following softer economic data and more fears of scuffles with trading partners. While the GDP figure was in line with market expectations, the 6.7% growth rate in Q2 cooled from the 6.8% expansion registered in each of the previous three quarters. China also said it wants to seek more balanced trade with the EU as Premier Li Keqiang met Donald Tusk and Jean-Claude Juncker in Beijing.

And finally, Cuba is attempting to follow the Chinese economic model....

Cuba is planning a series of potentially far-reaching changes, with a new constitution set to recognize the free market and private property, while dividing political powers between a president and a prime minister. The fundamental means of production will remain under central control, but foreign investment will be recognized as an important spur to development. The Communist Party will also remain "the superior leading force of society and of the state."

Featured Coins of the Day

Let's wrap up today's Blog with some important Liberty Seated dime offerings from the GFRC price list. Included in today's gallery are some strictly original better date proof examples and three pieces from my own reference collection.

1853 WA PCGS MS63

1856 F-105 PCGS MS62 Ex Fortin



1858 PCGS PR66 CAC 10C Ex Starr

1858-O PCGS MS63 CAC Ex Fortin



1859 F-102 PCGS PR64 Ex Fortin

1864 F-102 NGC PR66



It is great to be back in the GFRC office and sharing a regular edition of the Daily Blog. Time for a quick health walk followed by shower and preparing several USPS Express shipments.

Thank you for checking back and wishing everyone a great start to another July work week. See you tomorrow!

July 15, 2018

120 Piece Liberty Seated Quarter Consignment Arrives on Tuesday!

Greetings and welcome to an abbreviated Daily Blog edition on a Sunday.

Yes, Dr. Renee's Friday wedding reception and Saturday wedding party were wonderful affairs. Months of planning resulted in great times for all involved. Maine's Saturday weather cooperated with cloudy conditions and highs near 70F. Most important, there was no cool sea breeze during the late afternoon and evening. The Fortins are exhausted and in slow motion with yet one more project to complete today; clean-up of the wedding party venue.

Southern Maine Community College was the site of the wedding celebration event. The Community College rents its ocean side property for special occasions given the incredible view of Portland waterfront. Following is an image of the SMCC campus with a black rectangle marking where the Fortin event took place. Yes, that is a working lighthouse on the immediate right and a popular destination for locals. Spring Point Marina is on the left and the location where my sister ([Terry's Country Candies](#)) docks her boat. A large tent was installed housing nearly 100 attendees. A Boston/New York area six piece Motown band entitled [Silver Arrow](#) was hired and was absolutely amazing. Attendees kept commenting that this was the finest "wedding" band they had every heard. I wholeheartedly agreed! Food and bar were provided by [Fire and Co.](#) pizza truck. They rolled up a 1949 International truck retrofitted with pizza oven along with a staff of 8 people to cater the event.



GFRC Consignment News - Mountain View Collection of Liberty Seated Quarters

While at the wedding party, an email arrived with shipment confirmation of the Mountain View Collection of Liberty Seated Quarters. Two USPS Express packages, housing 120 quarters, will arrive on Monday or Tuesday. The Mountain View Collection is a complete set of quarters including nearly all Top 25 Varieties. Average grade range is Very Good 10 to Fine 15 with exactly half (50%) of the pieces being CAC approved!

Yes, all four Carson City quarters are consigned and presents an opportunity for those currently building Liberty Seated Quarter sets. The consignor has decided to hold back some of the better date San Francisco quarters as a memory for his set building achievement.

Following are the Mountain View Collection Carson City offerings, each is CAC approved!

1870-CC PCGS AG03 CAC

1871-CC PCGS FA02 CAC

1872-CC PCGS G06 CAC

1873-CC PCGS FA02 CAC

More details will be published in Monday's regular edition of the Daily Blog.

July 13, 2018

Seal Beach Liberty Seated Half Dollar Die Varieties Arrive!

Greetings and welcome to the Daily Blog on another beautiful southern Maine morning.

What a week it has been weather wise! The day starts with a cool crisp temperature of 58F along with bright sunshine. By mid afternoon, temps will cruise along to a high in the mid 70s. It will be a perfect Maine day late for Dr. Renee wedding reception event at the homestead. There may even be a bonfire after all as the Maine Fire Danger map still shows low risk for the Raymond area. I was certainly surprised with this finding yesterday and will know for certain when visiting the local firehouse for a burning permit upon completing the Blog.

Seal Beach Collection Consignment

This morning's Blog opens with a special client gallery treat, namely the Seal Beach Liberty Seated half dollar die varieties.

Advanced collecting is a journey with ebbs and flows. We start towards a collecting goal and then realize the objective may have been too aggressive, there is insufficient time to pursue or there are not enough candidates in the market to maintain attention and enjoyment. These are normal occurrences during a collecting journey with retrenchment decision and then divestment. Minimizing emotions during the decision process is important along with cultivating relationships for simplifying divestment. Enter GFRC and the community to help facilitate this process. The community is made up of many individuals with varying goals and at various collecting stages towards a target set. Once a community member makes that divestment decisions, then there usually are others who are pleased to absorb the numismatic properties.

So today, GFRC is pleased to present the Liberty Seated half dollar die varieties from the Seal Beach collection. Believe me that Seal Beach already has new targets for the capital being raise via this sale. Please consider a FRoR and potential purchase as these offerings come with typical Seal Beach quality. As of this morning, the 1876 WB-106 is sold along with

FRoRs on the 1845-O WB-101 and the 1847-O WB-103. Pricing strategy will be finalized by later in the day Sunday. GFRC community members well know that pricing will be fair and equivalent to the quality so please be bold with First Right of Refusal decisions.

Following are some top quality Seated half dollar die varieties to start your Friday. BTW, I really like the 1873 Quad Stripe half.....

Seal Beach Collection of Liberty Seated Half Dollar Die Varieties

1876 WB-106 Lr/Sm Date PCGS AU58 CAC - On Hold



1841-O WB-2R BB Crack Rev PCGS VF30 CAC

1849 RPD WB-102 PCGS AU50



1842 RPD WB-106 PCGS EF40

1845-O WB-101 PCGS EF45 CAC
EF45 CAC

1845-O RPD WB-104 PCGS

**1847-O RPD WB-103 PCGS VF35 CAC****1856-O RPD WB-102 PCGS AU50
AU55****1857 MPD WB-102 PCGS****1858 DDO WB-102 PCGS AU53****1858-O MPD WB-104 PCGS VF30
EF45****1858-O MPD WB-105 PCGS****1858-O MPD WB-106 PCGS VF20****1858-O RPD WB-107 PCGS EF40
PCGS AU53****1873 Quad Strp WB-109**



1874 Lg/Sm Arr WB-103 PCGS AU53 1875-S Sm Wide S WB-104 PCGS VF30 1876-S Cl Bud Sm S WB-103 PCGS G04



Global Financial News

Lots of news headlines are originating from Europe this morning but first, a look at commodities and interest rates. Crude oil is solidly down to \$70/bbl with spot gold inching down to \$1242/oz. Bitcoin is hovering at \$6240 and the 10 year U.S Treasury yield is flat at 2.84%.

We open with the new Italian government throwing cold water on an EU free trade agreement with Canada. Globalism is under pressure.

Ratcheting up trade tensions, Italy will not ratify the EU's free trade agreement with Canada, which needs to be approved by all 28 member states in order for it to take effect. "If so much as one Italian official ... continues to defend treaties like CETA (the Comprehensive Economic and Trade Agreement) they will be removed," added deputy Prime Minister Luigi Di Maio.

The United States is being strict with Iran sanctions and not granting waivers to the French.....

The U.S. has rejected a French waiver request for companies operating in Iran, according to Finance Minister Bruno Le Maire, adding that "Europe must provide itself with the tools it needs to defend itself against extra-territorial sanctions." The exemptions would be critical for Total (NYSE:TOT) to continue a multi-billion-dollar gas project in Iran and PSA Group (OTCPK:PUGOY) to pursue its joint venture.

China's June trade surplus with the U.S was approximately \$30B for the month of June.

China's trade surplus with the U.S. swelled to a record in June, a result that could further inflame trade tensions with Washington. Exports to the world's largest economy rose 5.7%, while imports from the U.S. rose 4%, resulting in a trade surplus of \$28.97B. Separately, an explosion at a chemical plant in China overnight killed 19 people and injured 12, marking the latest deadly industrial incident in the country.

And finally, the Germans and Greek governments are in dispute over bail out monies and migrants.

Germany is holding up the final €15 bailout disbursement for Greece as the nation looks to exit an eight-year bailout regime in August. The snag came after Greek Prime Minister Alexis Tsipras decided to push back a value-added tax hike on a handful of islands that have been hit hard by an influx of migrants.

Featured Coins of the Day

We wrap up today's Blog with Trade and Liberty Seated dollars that would love to find a new home before the upcoming Philadelphia ANA show.

1846 PCGS EF40 CAC Seated \$1



1847 NGC AU58 CAC Seated \$1



1848 PCGS EF45 Seated \$1



1860-O NGC AU58 Seated \$1



1877 Raw EF45 Trade \$1

1878-CC PCGS EF40 Trade \$1



OK, that is a wrap for today's Blog. Please remember that there will not be regular Blogs on Saturday and Sunday mornings.

Time for a quick shower, then off to the Raymond firehouse for burning permit, then shipping and setting up tonight's reception bar. Lots going on but GFRC is always open for email and text message orders.

Wishing everyone a great Friday and mid July weekend.

July 12, 2018

Traveling Man's Liberty Seated Dime Die Varieties on Price List

Greetings once again and welcome to the Daily Blog on a picture perfect southern Maine morning.

Days are racing by towards Friday's pre-wedding party reception at the Fortin homestead followed by Dr. Renee and husband Mike's wedding party on Saturday in South Portland. There has been intense focus in the GFRC office to keep new coins flowing to the price list and consignment checks mailed out to great consignors. By 10:00 pm last evening, I was exhausted and headed to the basement soundroom for Robin Trower at the Rockpalast and feel asleep during the concert. Maybe the calming effect of a small nip of scotch had an impact.....

Today brings a quick lawn mowing, vacuuming the basement and other must do items to prepare for tomorrow's reception party with over 30 people expected. Dr. Renee had hoped for an evening bonfire for attendees but the dry weather conditions will not allow this to happen.

Back in the GFRC Office.....

Back in the GFRC office, progress is at hand on multiple consignments. The **Traveling Man's Collection** of raw Liberty Seated dime die varieties is mostly loaded to the price list with a few more to wrap up this morning. I've written extensive descriptions as these are not regular raw Liberty Seated dime offerings. Most are R6 rarities worthy of special attention by die variety specialists.

The balance of the Liberty Seated half dollar die varieties, from the **Seal Beach Collection**, have been photographed and images processed. Hopefully, time can be found to build a client gallery display before end of day.....it will be close depending on other demands.

Also in the image processing loop is a combination consignment and outright purchase United States gold deal from the **Washington State Collection** consignor. Up next are images of the four pieces that are being consigned. The 1899 and 1907 \$10 pieces are at CAC for review.

And finally, GFRC also provides photography services. Yesterday brought the photography of another 22 Liberty Seated dime from the **Coulombe Family Collection** in the GFRC Open Set registry. Tom's goal is to fully "dress up" his Open Registry set with images for those coins not purchased from GFRC. As the images are processed, they are added to the COIN database and will appear in his set's display.

Washington State Collection Consignment - Nice U.S. Gold Type

1912-S NGC AU58 \$5

1899 PCGS MS64 OGH \$10



1901 NGC MS64 \$10

1907 No Motto PCGS MS62 \$10



Global Financial News

All eyes are on President Trump as he shakes up the world order during his European visit. There are changes at hand and markets are reacting. Crude oil took a substantial drop during overnight hours. China must determine what to do with the value of the RMB given heighten trade tariffs that will substantially impact exports.

We open with commodities and interest rates. Crude oil is quoting at \$71/bbl while gold is hovering at \$1245/oz. Bitcoin is also down at \$6174 while the U.S. 10 year bond yield inched up to 2.87%.

Let's review Seeking Alpha headlines for an update on global financial developments as market futures are all green with expectation for higher opens in Europe and United States. Our first headline attempts to explain current crude oil pricing movements. Rising production from Middle East and Russia should be of no surprise to Daily Blog readers.

After tanking 5% and nearing the sub-\$70 level on Wednesday amid concerns about returning Libyan supply, crude is now attempting a rebound. "Rising production from Middle East Gulf countries and Russia, welcome though it is, comes at the expense

of the world's spare capacity cushion, which might be stretched to the limit," the IEA wrote in its monthly report. "This vulnerability currently underpins oil prices and seems likely to continue doing so."

China is reacting to United States trade deficit pressure and weakened its currency along with requesting more trade talks.

China has guided the yuan to its largest one-day drop against the U.S. dollar in a year and a half, setting the greenback's reference rate at 6.6726 yuan and weakening the latter currency by 0.7% compared to Wednesday. Earlier this year, "the PBOC wanted to use the currency...as a gesture to show the U.S. that they didn't want to have a trade war," said Tracy Chen, a portfolio manager at Brandywine Global, but the decline since mid-June is a "sign that the PBOC threw in the towel."

Chinese and U.S. officials have also raised the prospect of resuming trade talks after the Trump administration announced a new round of potential tariffs. "When we have a trade problem, we should talk about it," China's Vice Minister of Commerce Wang Shouwen told Bloomberg, while the White House said it "remains open to further discussions." A third round of formal negotiations ended with scant signs of agreement in early June.

We should be paying attention to Turkey as Erdogan continues to consolidate power. Now the focus is on controlling the country's central bank and protecting against trading speculation. Citing outside forces is typical justification for central control.....

Turkey's central bank will be effective "like never before" under Recep Tayyip Erdogan's new administration, the country's new treasury and finance minister declared after the lira plunged to a new record low. Berat Albayrak, who is Erdogan's son-in-law, also hit out at "unacceptable" speculation about the central bank's independence and promised to bring soaring inflation down into the single digits.

Wrapping Up the Blog

Sorry but there will be no Featured Coins segment today as I'm immediately heading to the lawn mower to get that task completed while still somewhat cool outdoors. There will be a Blog on Friday morning but none on Saturday or Sunday.

GFRC coin purchases will be continually monitored via email and text messages. So if in the mood to make a purchase (please do!), I will confirm via email.

Thank you for stopping by the Blog this morning. Wishing everyone a great day in the office or while enjoying summer holiday.

July 11, 2018

A Very Active LSCC at Philadelphia ANA

Greetings and welcome to the Daily Blog on a Wednesday morning.

Thick clouds and light rain open another southern Maine day with temperatures in the mid 60s. Everyone has their eyes on the weather forecast for Saturday considering the oceanside wedding party for Dr. Renee and new husband Mike. At the moment, the forecast is for cloudy conditions with day time temperature peaking at 70F and being in the 60s during the event. There will be an ocean breeze so best that attendees bring warm evening wear.

The upcoming wedding party and Friday evening reception, at the Fortin homestead, require a broad range of preparations. As a result, the GFRC business will be ramping down effective Thursday noon and returning on Monday. Already, there are two USPS Express shipments planned for Monday morning. There will be no Daily Blog editions on Saturday and Sunday for obvious reasons unless someone is compelled to write a guest blog.

The Summer FUN show also takes place this week and opens tomorrow. GFRC previously attended the 2016 and 2017 events with excellent sales results but will be missing in action for the 2018 show. Being in Orlando and hanging out with my great friend Dan White at the British Pub on International Drive was much fun during the 2017 show and GFRC will be back for the 2019 event. For the 2018 show, Dan will be attending in my absence, on a inventory buying mission, and hopefully will locate a few exciting pieces.

A Very Active LSCC at Philadelphia ANA

The Philadelphia ANA is now only four weeks away and approaching quickly. This fact was evident during last evening's LSCC Leadership Team monthly conference call. Much of the one hour discussion points focused on Philadelphia ANA preparations including a massive 12 case LSCC and BCCS club table display being coordinated by John Frost. John's *Gobrecht Journal* #132 article entitled, *In Search of the Forgotten Liberty Seated Engraver William Barber*, will be brought to life via displays of important medals, letters and coinage as presented in his article. John is also working towards one of William Barber's relatives attending the LSCC Annual Meeting. There will be coverage of the ANA display by Coin World and Numismatic News as those communications are taking place in parallel.

The ANA's Worlds Fair of Money convention is also the venue for the LSCC's annual meeting. This year the meeting will be held on Thursday August 16 at 9:00 am and is scheduled for approximately 1.5 hours. At last evening's Leadership Team meeting, we discussed the entire agenda to ensure that all aspects are covered and will be executed smoothly. Following are highlights for our annual meeting;

- Attendee Introductions and Group Photo
- Review of Past Year's Accomplishments
- Kam Ahwash Literature Award for voted Best *Gobrecht Journal Article*
- President's Award
- LSCC Hall of Fame Induction - Another outstanding LSCC individual is recognized
- Treasurer's Report - The club is in excellent financial health
- Featured Education Presentation - *Liberty Seated Dollars* by Dick Osburn
- Distribution of Premier LSCC Membership Medals to those who ordered and are attending the Annual Meeting

An LSCC group dinner is also being planned and the Leadership Team agreed to hold the event on Wednesday evening. Once the venue and time are selected, these details will be announced.

Please check the LSCC's August *E-Gobrecht* issue for a full preview of all of the Philadelphia ANA happenings and be sure to attend the annual LSCC meeting on Thursday morning.

GFRC New Offerings Update

The Fortin homestead is a beehive of wedding preparations and difficult to stay completely focused on GFRC business. I'm doing my best to maintain fast "GFRC Prime" outgoing shipments as orders continue to arrive.

More photography was completed on Tuesday along with handling all the administration workload since Diane is 100% consumed with wedding party preparations. Between writing consignment checks, paying invoices, packing and shipping, and responding to phone call and email inquiries, there is little time left in a day to load incremental offerings to the price list.

Luckily, there was a quiet spot on Tuesday afternoon and was able to price out and load a few quality coins from the Osprey, Cold Quarters and Seal Beach recent consignments. Already, many are on hold and shipping out quickly. Discussions continue with the Traveling Man's Collection consignor on asking prices since he is on ocean cruise holiday with spotty internet service.

Following are a few showcased new listings with more available on the 30 day price list.

Fresh GFRC Consignments to Consider!

Cold Quarters Collection

1876-CC F-107b NGC MS64 10C - \$2450



Osprey Collection

1809 O-106 R3 PCGS AU50 OGH 50C - \$1350

Seal Beach Collection

1863 PCGS AU55 50C - \$850



Back on the Price List - 100% Accurate Images

1841 WB-4 PCGS EF45 CAC 50C - \$675



Global Financial News

We open this segment with a predictable check of commodity and interest rate prices. Crude oil is priced slightly below \$74/bbl while gold maintains its recent \$1250 bottom. Bitcoin is quoting at \$6350 and the U.S. 10 year Treasury yield is stable at 2.84%. Overall, continuity is the operative word with minimal price movements during the past seven day period.

The United States and China trade war is obviously heating up per Seeking Alpha headlines and global markets are starting to take notice. Let's check a few headlines to gain a sense of developments as global stock market futures are flashing red to begin the day.

It's another down day for stocks across the globe after the Trump administration raised the stakes in its trade war with China, saying it would slap 10% tariffs on an extra \$200B worth of Chinese imports. The new list appears to target Beijing's important manufacturing export industries, going after electronics, textiles, metal components and auto parts. Food and personal sectors are also set to be affected, as well as beauty goods and makeup products.

The trade imbalance between China and the United States favors the U.S. given the huge amount of imports from China. China only alternative is to devalue its currency, the RMB (Yuan) at some point.

Calling the actions "completely unacceptable," China's commerce ministry said it was "shocked" by the latest U.S. trade action and would complain to the WTO. It also vowed to retaliate with a "combination of quantitative and qualitative measures." Beijing imported \$130B of U.S. goods last year, less than a third of the value of American imports from China, meaning in an all-out trade war, it would not be able to match tariffs dollar by dollar.

President Trump is slamming NATO for its slow actions for increasing defense spending and individual member countries contributions to the alliance. Unknown to most is the EU member states, lead by France, are starting to build their own EU defense force plan that will operate in parallel with NATO.

Defense stocks are in focus on the news. In 2014, NATO allies agreed to move towards spending 2% of GDP on defense within a decade, but only six member countries have so far met that goal: the U.S., the U.K., Greece, Estonia, Poland and Romania. The U.S., which spent \$685.9B on defense in 2017, currently makes up 51.1% of NATO's combined GDP.

By 2019, the United States will be the largest producer of crude oil on the planet.

"In 2019, EIA forecasts that the United States will average nearly 12M barrels of crude oil production per day," said Linda Capuano, Administrator of the EIA. "If the forecast holds, that would make the U.S. the world's leading producer of crude." The estimate comes even amid transportation logjams in the country's most prolific shale play - the Permian Basin.

Featured Coins of the Day - GFRC's Wide Ranging 1861-O Liberty Seated Half Dollar Inventory

Collecting 1861 New Orleans Liberty Seated halves by die marriage is a fascinating undertaking. This pursuit brings American's transition into civil war alive from the perspective of the New Orleans mint. The mint under went three administration changes from January 1861 until its closure during late April of that year. Union, Louisiana State and CSA administrations each took turns controlling the New Orleans mint and striking 1861 date halves. Based on the ground breaking research by Randy Wiley, as published in the LSCC's *Gobrecht Journal*, we are now aware of fifteen (15) die pairings with fourteen being collectible. W-12, with only four peices struck with special Confederate States of America reverse, is a \$1,000,000+ item and beyond the reach of nearly every collector. But Union (W-1, W-2), Louisiana (W-3 through W-8) and CSA (W-9 through W15 sans W-12) surviving halves can be assembled into an impressive set. This 1861-O die marriage set is listed in the GFRC Open Set Registry with seven active participants.

1861-O Liberty Seated Half Dollar Inventory Highlights

1861-O CSA W-13 NGC MS61 50C



1861-O Louisiana W-4 PCGS EF40 50C

1861-O CSA W-11 NGC EF45 50C



1861-O CSA W-13 ANACS AU58 50C

1861-O CSA W-13 PCGS AU55 50C

**1861-O CSA W-14 PCGS EF45 50C****1861-O CSA W-15 Raw EF45 50C**

So ends today's Blog. This is the last day of GFRC full day operations so if interested in a specific coin in inventory, then please contact me asap. If a GFRC community member in good standing, I will ship out immediately on approval for subsequent payment.

Thanks again for visiting the Blog. Our daily readership is approaching a steady 600 hits per day.....who would have thought this possible just a few years ago.

I will be back tomorrow with more rambling....have a great day with much numismatic fortune.

July 10, 2018

Finally the Traveling Man's Collection Consignment Arrives!

Welcome to the Daily Blog and thank you for visiting on a Tuesday morning.

More seasonal weather is on tap for southern Maine today and the balance of the week. Tourist will be thrilled with opportunities for oceanside relaxing or visiting northern Maine scenic hiking trails. Back at the Fortin homestead, minor landscaping clean up will continue along with GFRC business activities.

Respect for Privacy When Registering for GFRC My Account

Discussing this topic is probably overdue. The GFRC [My Account function](#), on the website, provides two benefits for new and existing customers. Those benefits are limited to the following;

- Retrieving a tabular display of past GFRC purchases
- Participating in the GFRC Open Set Registry program

GFRC website software does not ask for customer's personal information including email address and mailing address towards loading into an online database. Emails are used for one on one communications only concerning account setup or debugging any Open Set Registry issues. Actually, other than consignors, GFRC does not capture customer information in the COIN database. I see no need for this information since not operating a customer mailing list and targeted marketing campaigns. Rather customer mailing destinations and emails are stored in the GFRC account within the United States Postal Service database. This information is employed for generating shipping labels and for issuing a tracking notice email whenever a package is shipped.

Most numismatic dealers treat customer information as a valuable asset for targeted marketing. They issue email updates with new purchases and market report on a monthly basis. GFRC has a different philosophy and respects the privacy of customers when it comes to marketing. The Daily Blog is the primary marketing vehicle for GFRC and allows clients to make their own decision as to whether then wish to visit, stay current on the numismatic market, or regularly monitor new offerings. The decisions to stay numismatically active and to pursue a relationship with a dealer are completely left to the client.

Finally, visiting the GFRC website is done in complete privacy without any online monitoring software. Isn't it frustrating to visit eBay, Heritage or other numismatic websites and then immediately see targeted numismatic advertising via email or when visiting other non numismatic websites? Again, GFRC believes in individual privacy and operates a completely independent website with no links to AdChoice or other targeted marketing engines. Yes, I have been approached by firms to move into this realm and always decline.

Finally the Traveling Man's Collection Consignment Arrives!

I am most pleased to be presenting the **Traveling Man's Collection** of Liberty Seated dime die varieties today. This is a treasure trove for die variety specialists who appreciate terminal die states and rotated reverses. All Traveling Man's offerings are raw and were pulled from a Dansco bookshelf album as part of a long divestment process. Many of these offerings are consistent with Top 100 Varieties, Top 25 Cud and Top 25 Shattered Dies sets as defined at www.seateddimevarieties.com. Those numismatists, who collect at a detailed die variety level, develop a keen understanding of both die preparation and minting processes that can be applied to other denominations minted during the 19th century.

There are already some personal favorites in this offering and several pieces that will be added to the "web-book" as completely new to my Liberty Seated Dime die variety research efforts. Topping the list is the 1841-O F-107b dime with cud at 12:00. Few examples have been seen and nearly all in low grades. The 1845 F-107a dime is a near gem for the repunched date and reverse cud die state. The 1853 F-116 hubbed arrows/date is a much higher grade example than the "web-book" plate coin as is the 1891 F-102a specimen.

So happy hunting within the Traveling Man's Collection as posted this morning. Pricing recommendations have been issued to the consignor and once approved or modified, these will be posted to the price list.

Traveling Man's Collection Consignment

Liberty Seated Dime - Die Variety Rarities

1841-O F-107b R6 VG10 10C



1845 F-107a R6 AU53 10C



1852 F-110c R7+ G04 10C



1838 F-103b VF30 10C



1838 F-108a AU55 10C



1839 F-104b F12 10C



1839-O F-108a EF40 10C



1839-O F-109 VG08 10C



1841-O F-108a F15 10C



1850-O F-105a VF30 10C

1852 F-105b VG10 10C

1853 Hubbed F-103a VG08



1853 Hubbed F-105 VF30 10C

1853 Hubbed F-105 VF25 10C

1853 Hubbed F-115 EF45



1853 Hubbed F-116 EF45 10C

1853-O WA F-104a VF20 10C

1854-O WA F-102 VG08



1854-O F-103 VG10 10C

1891 F-102a AU50 10C



Other GFRC Consignment News

Following is a quick status report on consignments sitting in queue or previously discussed for anticipated shipment.

Coney Collection of Contemporary Counterfeits - Photography to be completed today.

Seal Beach Liberty Seated Half Dollar Die Varieties - Loaded into the COIN database and photography to be completed today.

Mountain View Collection of Liberty Seated Quarters - This 100+ piece set, including Carson City mint pieces, ships to GFRC in the next 48 hours.

Washington State Collection - This small United States gold consignment is heading to CAC today.

Global Financial News

Global markets are again flashing green futures as equities appear to be shrugging off the politics of tariffs and trade wars. As for commodities, crude oil returned to \$74/bbl with gold losing some ground to \$1253. The United States 10 year Treasury bond is quoting at 2.87%

Seeking Alpha headlines are mostly quiet today and there is little to share. Therefore, we end this segment here.

Featured Coins of the Day

I'm pleased to report that the 1892/1892 FS-302 NGC MS64PL Barber dime received a strong offer and was purchased yesterday! This one has already shipped out given GFRC fast customer service. The offer price can be found on the [Barber coin price list](#) followed by the [Sales Archives](#), once accepted.

1892 FS-302 NGC MS64PL 10C



Today's Featured Coins segment moves to United States gold. This product line has been quiet of late, in terms of new additions, but will see activity in the coming week. Just last evening, there was an inquiry on the 1846-D/D \$5 gold piece graded NGC AU53 CAC. Following are some great offerings as potential type pieces.

1854 PCGS MS63 \$3

1811 Small 5 PCGS EF40 \$5



1838 NGC AU58 \$5



1855-C PGCS AU55 \$5



1915 PCGS MS64+ CAC \$10



1873-S Closed 3 NGC AU58 CAC \$20



So ends another Tuesday edition of the Daily Blog. Your patronage is sincerely appreciated along with ongoing visits to this website.

Yes, I'm off to the shipping department and preparing a CAC submission. There is always something going on at GFRC.

See you tomorrow.....

July 9, 2018

GFRC Office Technology Upgrades and More....

Greetings and welcome again to the Daily Blog.

The morning starts on a predictable basis. Up at 5:30 am with hot coffee, a cereal/blueberry breakfast and staring into the front landscaping for inspiration. Southern Maine will enjoy another seasonable weather day and clear skies that are forecasted for the entire week. Imagine that! There will be a week of ongoing sunshine whereby I can photograph coins on demand.

Dr. Renee's oceanside wedding party arrives this Saturday along with the reception dinner on Friday evening. It will be another busy week split between two event preparations and the ongoing GFRC business. Staying focused will be the imperative as consignments are rolled out to maintain a reasonable business rate during this timeframe including a few late evenings for image processing.

Since not having a prepared topic, another visit was made to the [Seth Godin blog website](#) for a potential topic that matches GFRC's entrepreneurial spirit and philosophies. This piece entitled, *But are you doing your work?* raises awareness of the soft skills associated with any start up business. Those that combine excellent service and customer empathy, may find more success than those who simply build or sell a product.

But are you doing your work?

Here's a hint: your work might not be what you think it is.

A doctor might think her job is to cure diseases.

But in fact, that's not what gets and keeps patients. The cure is a goal, and it's important, but it's not sufficient.

The technical tasks are important, but the work involves more than that.

Doctors who contribute to the academic community, are personable, take a moment to bring emotional labor to their patient, invest in staff and training and put their office in a medical crossroads always do better than doctors who don't.

And the same thing is true for the web designer who thinks the job is merely typing good code, or the restaurant owner who's merely focused on the food. That's important, but there's more to the work than what's in the typical job description

Doing your job is not always the same as doing the work. **The "soft stuff" might matter more than you think. Doing the work is the ticket you buy for the privilege of doing the other part.**

GFRC Office Technology Upgrades

Each time that Matt Yamatin spends time at the Fortin Maine or Florida homes, it is an opportunity to improve the Information Technology (IT) aspect of the GFRC business. During past visits, the emphasis was on website improvements and new applications. Now the core business issue is operations and the amount of work associated with processing consignments and photography/image preparations.

After a few brain storming sessions, Matt went into action on Sunday. The first purchase was simple yet powerful; a new Logitech mouse with Bluetooth receiver that can be paired with two laptops at once. By hitting a button, I can move the mouse between two systems performing different but interrelated actions. Then we made command decision to move all GFRC files to OneDrive and use that platform for file sharing between two laptops. Gone are USB flash drives to move files between several systems. And of course, the backup of all business files is now automatic without fear of a laptop crash. We also purchased a new NetGear router with 5G capability to ensure that uploading and downloading speeds are bandwidth limited by Spectrum/TimeWarner and not the router. New performance is obviously faster!

Lastly, Matt will be selecting and ordering a large dual screen monitor for the office. This will allow me to have three software programs open in parallel and easily moving across the three with the Bluetooth mouse. For example, having PCGS CoinFacts, the COIN database and Paint Pro Shop simultaneously open and visible when writing descriptions will speed up information research and commentary.

The GFRC community enjoys having a daily flow of new purchasing opportunities and consignors relish the service at attractive commission rates. With these technology upgrades, GFRC will be able to process consignments faster due to improved human efficiency. This is what separates GFRC from other coin dealers. The unrelenting upgrading of technology towards enabling continuous improvements for the sale of numismatic items.

Traveling Man's Collection Consignment Highlights

Since allocating a portion of Sunday's time to technology upgrading, image processing for the Traveling Man's Collection of Liberty Seated Dime die varieties is not fully completed. But here are highlights to whet your appetite. Imaging processing is essential done and the client gallery will be posted this afternoon.

Traveling Man's Collection Consignment Highlights

Liberty Seated Dime - Die Cud Rarities

1841-O F-107b R6 VG10 10C



1845 F-107a R6 AU53 10C



1852 F-110c R7+ G04 10C



GFRC Consignment Update

The Jim Poston consignment is completed and all offerings are posted to the price list.

Today will bring the Traveling Man's Collection client gallery followed by an attention shift to the Seal Beach Liberty Seated half dollar die varieties as outlined this weekend.

Finally, the Coney Collection of contemporary counterfeits will be opened and an assessment made of upcoming GFRC offerings.

No date has been set for the transfer of the Mountain View Liberty Seated Quarter Collection and I must follow up with the consignor towards setting a timeline for that transfer.

Global Financial News

We open a new week with global equity markets in an upbeat mode. Trade wars appear to have been factored into current markets and life simply goes on.

In terms of commodities, crude oil is flat to Friday's pricing at \$73.65 while spot gold is seeing some positive momentum at \$1265. Bitcoin is flat at \$6699 as are US 10 year interest rates at 2.85%.

Brexit implementation is not going well for Great Britain's Theresa May. Attempts for a "soft Brexit" have meet with resignations of officials in charge of bringing about Brexit closure. Just remember the Eagles's *Hotel California* song when dealing with the EU.

Brexit Secretary David Davis, along with junior Brexit ministers Steve Baker and Suella Braverman, have resigned, in a stinging rebuke to Theresa May after she forced through a new "soft Brexit" strategy. With nine months before Britain leaves and just over three before the EU says it wants a deal, the departures put a question mark over whether May can get the backing of parliament and whether there may be a leadership contest.

President Trump's rejection of the Iran deal is starting to play out in Europe.

France's CMA CGM, which operates the world's third largest container shipping fleet, has decided to pull out of Iran following the Trump administration's decision to renew sanctions on companies operating in the country. The announcement comes after the five remaining signatory countries to the 2015 nuclear deal offered a package of economic measures to Iran on Friday, although Tehran said they did not go far enough.

Emissions data cheating is rampant in the automotive industry....now it is Nissan entering the wood shed.

Nissan shares tumbled 5% overnight in Tokyo after the automaker said that emissions data had been falsified on new cars produced at five domestic plants in Japan. The revelation is a fresh blow to Nissan's efforts to regain customer trust, following the discovery last year that the company allowed unqualified personnel to conduct quality checks on its vehicles.

Featured Coins of the Day

Let's wrap up the Blog with some serious Barber coinage eye candy including the excessively rare 1892/1892 double date offering graded NGC MS64PL. Offers are welcomed on this piece!

1892 FS-302 NGC MS64PL 10C



1892 NGC MS64 CAC 10C

1893-S PCGS MS65 10C



1900-S PCGS MS62 10C

1892 PCGS MS66+ CAC 25C



1892 PCGS MS65 50C

1899-O PCGS AU58 50C



OK, another long Blog is in the history books and time to move immediately into the shipping department along with another CAC submission. It will be another non stop busy day in the GFRC office.

Thanks for stopping by and please consider a purchase. Your patronage is so important to me and the large number of GFRC consignors.....

July 8, 2018

Substantial Iowa Collection Pricing Reductions - Hurry!!!

Welcome to the Daily Blog on a beautiful Sunday morning and thank you for stopping by.

Yes, Saturday was an outstanding southern Maine day with the Fortin/Yamatin clan spending time on Androscoggin Lake. If you remember, the Fortins owned a house on this lake before selling several years ago. Thanks to an invitation from Diane's sister, who also owns a lake house there, we made a return to this peaceful locale. Visiting the old neighborhood was fun and the break from GFRC office, even if only for just half a day. Natsumi spent time swimming and playing with cousins; the pontoon boat ride brought back memories and was so refreshing after a week long heat wave.

Saturday's goal for having the Traveling Man's Collection of Liberty Seated Dime die varieties ready for this morning's Blog came up a bit short. The images are 75% ready with cropping and file naming being the final steps before uploading and being displayed as a client gallery. The display will be online by end of day for die variety specialists.

There is nothing prepared for today's Blog and I'm scrambling to find content. Luckily, a recently purchased United States gold deal and the 1876 WB-106 Large Date over Small Date Liberty Seated half, from the Seal Beach Collection, were photographed before leaving for the lake. Following is a little Liberty Seated eye candy courtesy of the Seal Beach Collection to start your day. There is already a First Right of Refusal on this special offering.

Seal Beach Collection Consignment - Seated Half Dollar Varieties Highlight

1876 WB-106 FS-301 Large/Small Date - PCGS AU58 CAC - Finest Known?



Iowa Collection - Pre Philly ANA Price Reductions

While relaxing on Androscoggin Lake, an email arrived from the Iowa Collection consignor requesting pricing reductions to move along the balance of his coins. Most of the Iowa Collection items have been placed in advanced collections but a few stragglers remains available. The Iowa Collection consignor is moving interests outside of numismatics and wishes to wrap the divestment and reallocate monies towards other pursuits.

So let's feature the remaining Iowa Collection coins, at their reduced prices, for those who are avid Daily Blog readers. At these new pricing levels, most of these pieces should quickly find new homes. At \$1600, the 1857-S Seated quarter is a bargain along with the 1853 No Arrows and the 1884 low mintage date. Call or email immediately to secure these great coins!

Iowa Collection Consignment - Price Reductions as Marked!

1853 NA PCGS AU55 CAC 25C - \$6500

1857-S PCGS EF45 CAC 25C - \$1600



1844 PCGS AU50 CAC 25C - **SOLD**

1845 PCGS AU50 25C - **SOLD**
\$950

1847-O PCGS EF40 25C -

1855 PCGS EF45+ 25C - **SOLD**1867 PCGS EF45 CAC 25C - \$1900
\$950

1869 PCGS VF35 25C -



1884 PCGS EF40 CAC 25C - \$775

1921-D PCGS VF30 CAC5C - \$300
\$125

1911 PCGS AU55 25C -



1897-O PCGS F12 CAC 50C - \$475

1936 PCGS MS65+ CAC 50C - \$195



Wrapping Up the Blog

There is little else to discuss on a peaceful Sunday morning. The GFRC consignment backlog remains substantial and best to focus time and energy on assembling more client galleries and adding incremental coins to the price list.

Thank you for stopping by and wishing everyone a great Sunday!

July 7, 2018

Major Seal Beach Collection Announcement

Greetings on a wonderful Saturday morning and welcome to the Daily Blog.

The southern Maine heat wave has broken and temperatures have returned to "seasonal levels." By seasonal, I mean an overnight temperature in the high 50s and daytime highs in the mid 70s to upper 80s. As the Blog is being written, cool air is flowing into the office through two open windows. Skies are crystal clear blue and inviting me to spend time outdoors exercising and performing landscaping maintenance. It has been a miserable week in terms of excessive heat and humidity.

In terms of GFRC business activities, Friday brought a large FedEx shipment from California and more orders from Harry Zhang, GFRC Shanghai agent. Price list loading of the Jim Poston consignment is nearly completed with initial sales being reasonable for middle of summer.

Seal Beach Collection - Liberty Seated Half Dollar Die Variety Set Divestment

GFRC, in partnership with the Seal Beach Collection, is most pleased to announce the sale of seventeen (17) important Liberty Seated half dollar die varieties. Several are grade rarities and condition census examples! We are looking forward to their relocation into other advanced Seated half dollars collections within the GFRC community.

*** Significant Seal Beach Collection Highlights ***

1876 WB-106 Large/Small Date, PCGS AU58 CAC could be the finest example presently known; sold by GFRC into the Seal Beach Collection!

1841-O WB-2R Baseball Die Crack Reverse, PCGS VF30 CAC sold by GFRC into the Seal Beach Collection during 2017; so choice original!



1849 WB-102 Dramatically Doubled Date, PCGS AU50 formerly in the Grey Soldier Collection, choice original conditional census example



1873 WB-109 Quad Stripes, PCGS AU53 and probably one of the finest examples known; frosty gold surfaces and so choice

1845-O WB-104 Dramatically Doubled Date, PCGS EF45 CAC crusty light gray, a choice original example sold by GFRC into Seal Beach Collection



***** Remaining Liberty Seated Half Dollar Die Variety Offerings *****

- 1842 WB-105 Medium Date, Repunched Date PCGS EF40 **original steely gun metal gray-blue**
- 1847-O WB-103 Repunched Date, PCGS VF35 CAC **choice original with light to medium gray patina**
- 1856-O WB-102 Repunched Date PCGS AU50 **choice with aquamarine and reflective gold luster**
- 1857 WB-102 Misplaced Date in Base PCGS AU55 **nice reflective aquamarine and golden luster on both sides**
- 1858 WB-102 Double Die Obverse PCGS AU53 **bold doubling within shield, reflective golden gray patina**
- 1858-O WB-104 Misplaced Date Below Base PCGS VF30 **original gray**
- 1858-O WB-105 Misplaced 8 on Base PCGS EF45 **choice original gray**
- 1858-O WB-106 Misplaced Digit in Gown PCGS VF20 **original gray**
- 1858-O WB-107 Repunched Date PCGS EF40 **original mottled gray**
- 1874 WB-103 Large/Small Arrows PCGS AU53 **frosty luster with peripheral gold**
- 1875-S WB-104 Small Wide S PCGS VF30 **original light gray**
- 1876-S WB-103 Closed Bud Very Small S PCGS G04 **rare with perfectly original gray surfaces**

***** Other Seal Beach Collection Consigned Seated Halves *****

- 1845-O WB-101 PCGS EF45 CAC **gem original gray, heavy die scratches throughout the gown lines**
- 1863 PCGS AU55 **frosty luster and scarce at grade level**

The Seal Beach Collection offerings will be GFRC's Philadelphia ANA showcase collection. In the meantime, Serious First Right of Refusals (FRoRs) are welcomed. Photograph and image processing are scheduled for later during the coming week.

Featured Coins of the Day

In Friday's Blog, a Best Value for the Money group of coins were presented within the Featured Coins of the Day segment. Underrated dates or die varieties from GFRC inventory were identified with a suggestions that readers check each piece towards understanding the basis for being included in this group. Maybe the research might even trigger a sale?

Response was limited to one phone call from an existing customer to discuss the group but none of the pieces matched his collecting objectives. Otherwise it was quiet and typical of our hobby during the middle of summer.

Since issuing the challenge, how about my perspective on why each coin was selected and featured? Yes, there was a succinct decision process and not random selections to add filler content to the Blog. Here goes....

1843 Mature Head Large Cent - PCGS AU58 CAC - \$685

An underrated design type with very low PCGS populations. PCGS has graded only six in AU58 and another twenty-three (23) in all mint state grades. CAC population is a huge twelve pieces with only two in all circulated grades. Those two are AU58s and this piece is one of the two. This offering is a no question gem and has the eye appeal of a mint state example for half the price. So what are you waiting for?



1838-O Half Dime - NGC EF40 CAC - \$2250

The 1838-O No Stars date is a recognized scarce issue in the Liberty Seated half dime series. Most will be found with very weak and mushy obverse strikes with partial LIBERTY at the higher circulated grades. PCGS population is fourteen (14) at the EF40 grade level with prices approaching the \$5000 level at high end AU. CAC total population is seventeen (17) pieces with nine in all circulated graded. There are five at the EF40 grade level and none better until reaching mint state! Saw Mill Run and I still can't understand why this choice original example has not sold.



1839 F-104 Dime w/Excessive Reverse Die Lines - PCGS MS64 - \$1525

As a life long researcher of Liberty Seated dimes, I was amazed to see this 1839 F-104 specimen when consigned by Newtown Collection. The reverse die is proof like with bold die polish lines that jump out and grab your attention. This piece has to be a very early strike followed by die maintenance to polish out the excessive die lines. This coin is a die variety collector's dream piece with strict originality and incredible reflective luster.



1857-S Quarter from Iowa Collection - PCGS EF45 CAC - \$1850

I'm still scratching my head as to why this piece did not sell during the Iowa Collection sale and is remains available. How often does one see an 1857-S quarter on the market let alone a near gem original example with CAC approval? Only twenty-two (22) approved at CAC with ten better. If serious about building a premium Liberty Seated quarter collection, then this example would be one of the proud highlights. GFRC has previously sold an NGC AU50 example back in May 2015 for \$1875 and an PCGS EF45 example in May 2014 for \$1575, therefore the asking price is reasonable for the quality.



1822 O-105 Capped Bust Quarter - PCGS AU50 - \$495

I'm in love with this 1822 Capped Bust half due to the exceptional surfaces and eye appeal. There is no special rarity associated with the Overton die variety. Rather this is a super attractive larger denomination silver coin that will please the most selective collector. A great type coin.



1841 WB-1 Seated Half - ANACS AU55 OWH - \$950

A well known underrated date in the Liberty Seated half dollar series that is finally securing rightful attention and pricing. Yes, I recognize that this example resides in an ANACS old white holder rather than a modern PCGS holder....ah, the plastic is so important these days! But take a good look at the amazing strike and pastel toning. I love this piece for its choice original preservation state and the new owner would too.



So ends another Daily Blog edition. I hope that the Featured Coins commentary was found to be both educational and entertaining.

With the seasonal weather at hand, I'm off for a much needed health walk before jumping back into the shipping department. Wishing everyone a great weekend concerning individual pursuits. If planning to spend a little time in the numismatic neighborhood, then please consider hanging at GFRC's website! There is something for everyone including great coins, the Open Set Registry and Sales Archives. No other early type dealer provides so much information access and value as GFRC.

July 6, 2018

Enjoying Positive GFRC Feedback

Greetings and welcome to a Friday edition of the Daily Blog.

Thursday brought more excessive temperatures, at the Fortin homestead, as the heat wave entered its fifth day. Even the last shelter, the basement soundroom, had warmed into the high 70s and no longer afforded much relief. Thank goodness there is a weather change at hand. A much welcomed cool breeze (cool is a relative term at this point) is present at 6:00 am along with anticipated rains during the next few hours. Saturday will feel downright cold with forecasted high temperature of 75 and a low of 58F.

Regardless of the heat, loading new consignments to the price list was an imperative and we managed to get most of the Poston consignment online and assembled a small client gallery from another small **Murphy's Collection** consignment.

Enjoying Positive GFRC Feedback

As a sole proprietor who works diligently to please all clients, I enjoy savoring those moments when positive emails arrive concerning purchases or ongoing education provided via the Blog. The overnight hours brought two unsolicited emails with kind words and, since not having much else to say, let's share the comments. We open with an email from the **Denver Collection** consignor.

Gerry,

I'd like to pick up the 1855-O seated half from Jim Poston if it is not already spoken for.

Thanks again for listing the remainder of the old consignments, I know a couple pieces sold.

I was thinking of sending a few new items ahead of Philly ANA if you are interested, per your note from July 1. Would definitely be a four-figure offering, thinking of moving into the seated quarter and half dollars more (as per the coin above), along with the usual pickups based on the great consignments you've taken on.

By the way, whenever I share one of my coin purchases from you at my local coin clubs, the folks are blown away. I try to share the message and importance of originality, choice, and gem categorizations, beyond whatever grade is on the holder. I would also like to say that your mentorship has paid off, with successful completion of the grading 2 and advanced grading classes at ANA Summer Seminar. Was able to spot great, original surfaces on seated materials (and others) while also identifying coins that had been messed with, as those "tuition" pieces I picked up a few years back showed me, along with the Passion class.

Just thought you should know.

A new GFRC customer provided the following comments after receiving his new purchases.

Gerry,

WOW. I mailed the check on Friday, you received it and had the coins mailed on Tuesday and I received them on Thursday. Who'd a thunk the USPS could be that quick between upstate NY & Maine, especially when Wednesday was a holiday? Not to mention the lightning speed which your shipping department works! :-) Anyway, I received these 4 coins today and the 1881 is really nice. That blue toning is great. Please thank Mr. Newtown Collection for sharing such a great coin.



As for the other three coins from the Fortin collection. The 1885 is absolutely awesome and to look in the reference guide and see that coin right there, is something special. It's also cool seeing the 1861 in the guide and the 56-O is a nice upgrade from the VF-20 I own.



Four coins and 2 holes filled (1861 Type 1 & 1881) and two upgrades one jumping from XF-45 to MS-64 and what an awesome MS-64 it is.

I can't thank you enough for sharing your coins with me and working with me a little on the pricing. It is an honor to own coins that you once owned and which have a prominent place in the reference guide.

Thank you again, and I look forward to doing business with you again in what I'm guessing will be the not to distant future.

GFRC Consignment News

We open this segment with a small but important consignment from **Murphy's Collection** including an 1840(O) Rev 1838 Seated half dollar that is on everyone's want list. This date is the only case, that I am aware of, where New Orleans coinage was struck without a mintmark. A new 1840 Liberty Seated obverse design die was paired with a left over Medium Letters reverse previously employed to strike 1838 and 1839 Reeded Edge halves. For whatever reason, the O mintmark was placed on the 1838 and 1839 obverse dies and not the reverse for those two years.

At the summer Baltimore show, a PCGS EF45 example sold at Stack's auction for an impressive \$3000. This example was studied at the Stack's auction preview and found to be a solid original specimen with excellent strike and a few inconsequential obverse marks. The hammer price was consistent with current demand as there are insufficient market offerings to satisfy both type set and date and mintmark set demands.

The Murphy's Collection specimen was posted to the Blog at about 9:00 pm and by 10:30 there were two FRoR in my Inbox. This example is strictly original with lovely gray patina on both sides. The reverse has several parallel lines in the upper right field. Given current demand, setting a fair asking price will be challenging. A proposal will be made to the consignor today.

Another Murphy's Collection Consignment

1840(O) Rev 1838 Raw VG10 50C



Also in the Murphy's Collection consignment is a lower grade 1871-CC Seated half that is strictly original and worth considering. I don't often handle this Carson City date.

1876-CC NGC VF30 25C

1871-CC WB-3 PCGS VG08 50C



What is next in the consignment queue? Yes, the time has arrived to start image processing for the Traveling Man's Collection of Liberty Seated dime terminal die states and rotated reverses. When completed, this will be an awesome display!

Please check back tomorrow for a major GFRC consignment announcement from the Seal Beach Collection. Of course, it will be related to Liberty Seated halves!!!

Global Financial News

We close the financial week with crude oil prices showing a decline to \$72.70/bbl and spot gold finding its footing at \$1255/oz. Bitcoin is quoting at the \$6500 level. Let's check a few Seeking Alpha headlines to stay abreast of global developments.

Anticipation grows for more outstanding United States economic numbers as Q2'18 reporting starts.

U.S. employers likely maintained a rapid pace of hiring in June, with nonfarm payrolls increasing by 200,000, reinforcing expectations of strong economic growth in Q2 and allowing the Fed to continue hiking interest rates. **Data from the Labor Department today could also show the unemployment rate ticking down for the third straight month to 3.7%, pushing the jobless reading to the lowest level since December 1969.**

The Iranians are working overtime to stop an anticipated oil embargo that arrives in November. I've not seen any reports about Iranian expansion activities in Syria and Yemen of late.

Struggling to save its nuclear deal, Iran's Mohammad Javad Zarif is meeting in Vienna today with the foreign ministers of Britain, China, France, Germany and Russia for "practical solutions, rather than slogans." President Trump pulled the U.S. out of the multinational accord in May and has since told countries they must stop buying the OPEC producer's oil from Nov. 4 or face financial consequences.

The United States and China trade war is officially underway.....

Accusing the U.S. of "launching the largest trade war in economic history to date," Beijing has implemented retaliatory tariffs on 545 items worth \$34B in response to the comparable U.S. duties that were enacted at midnight. Another \$16B in tariffs are expected to go into effect in two weeks, and President Trump has warned of additional levies on \$500B in Chinese goods. Markets in China were unaffected overnight by the widely anticipated trade developments, though U.S. stock index futures dipped slightly.

Brexit has become a nightmare for Britain's Theresa May within her own cabinet and with the EU.

Theresa May will urge her cabinet to take "another step forward" towards a Brexit deal when they gather in Chequers today, as hardline Brexiteers warn against remaining too closely aligned with the European Union. Ministers will be kept at the mansion until they can come to an agreement on a blueprint for the divorce, with talks expected to extend late into the night.

Featured Coins of the Day

Alas, today's Blog home stretch has arrived and an opportunity to showcase a few great coins. How about a Best Value for the Money theme? Here are several underrated dates or die varieties across GFRC inventory that are worthy of special consideration. In some cases, forget the price guides as they are not representative of true rarity or availability.

I suggest that readers check each featured coin and self examine why the coin was featured. It can be frustrating, as a dealer, when undervalued coins don't sell due to lack of collector education or awareness. Let's see if the GFRC community pays attention to this segment. Lay-a-way options is always available for those that need extra time on a larger purchase.





Thank you for the ongoing GFRC support and wishing everyone a pleasant end to the work week.

I'm waiting for the rains to start! Hopefully today brings slightly cooler temperatures towards more pleasant working conditions and increased productivity. Time for a much needed shower and a stint in the shipping department.

See you tomorrow with more ramblings.....

July 5, 2018

Lots of Jim Poston Eye Candy to Consider!

Welcome to the Daily Blog and thanks for stopping by.

Another very hot and humid day is on hand and hopefully the weather forecast is correct about cooler temperatures arriving on Friday and into the weekend. Spending time with landscaping maintenance and out of the GFRC office will be a priority once reasonable outdoor working conditions are available. In the meantime, it is full speed ahead with more image processing and loading consignments to the price lists.

Dr. Renee's wedding reception is a little over a week away with the "rehearsal party" at the Fortin home next Friday evening. We are expecting nearly 30 guests therefore the upcoming week brings a host of preparations activities in parallel with operating GFRC. If shipment service is a tad slower than normal, then your understanding is appreciated.

The entire July 4th day was spent preparing an extensive Jim Poston client gallery that is the centerpiece of today's Blog. Offerings are mostly Liberty Seated coinage with eye appeal and strict originality being the imperatives. Since the Poston gallery was posted on Wednesday evening, a fair number of First Right of Refusals (FRoRs) have already arrived and more are expected throughout the day. Current goal is to start posting individual listings to the price list by mid afternoon. Descriptions may be shorter than usual given the number of coins in the consignment and the images well representing each item. I must admit that GFRC image preparations continue to improve and quite proud of the following pictorial gallery.

So without incremental ramblings, here are the latest Jim Poston offerings. The showcased 1854-O and 1885 Seated halves are already under FRoR and doubtful they will be available as of this writing. Also, please note that the 1843-O PCGS EF40 half resides in an OGH but with a blue label. I've researched this generation holder and discovered that there are cases where the green label paper would shift colors over time. In most cases, the paper would turn yellow. In this case the label is a solid darker blue.

No CAC attempts have been made by Jim, and depending on sales rate, a few of these will be going out in the next shipment planned for Monday. I'm open to a non CAC approved coin being purchased with a CAC attempt by GFRC. However, in no case will a purchase be conditional on CAC approval. If having GFRC submit a purchased coin to CAC, then the buyer owns the coin regardless of results and will be responsible for the shipping to/from CAC and any CAC approval fees.

Jim Poston Consignment - Eclectic Lot of Eye Appealing Type Coins

1854-O WB-7 NGC AU58 CAC 50C

1885 NGC MS62 50C



1861 PCGS AU55 3C

1856 NGC AU55 CAC 5C

1861 PCGS AU58 5C



1862 PCGS MS63 5C

1868-S PCGS AU58 5C
5C

1873 PCGS AU58



1857-O PCGS AU58 CAC 10C

1872 PCGS MS62 10C
10C

1875-S BW NGC MS62





1876-CC NGC AU58 10C

1876-S PCGS EF40 10C
10C

1900-S PCGS MS62



1931 NGC AU58 10C

1939-D PCGS MS65FB OGH 10C
25C

1818 PCGS F12 CAC



1845 PCGS EF45 CAC 25C

1849 PCGS EF45 CAC 25C
25C

1853-O PCGS VF35 CAC



1858 PCGS EF40 25c

1861 NGC EF45 CAC 25C

1866-S PCGS VF20 25C



1875 PCGS AU50 25C

1843-O PCGS EF40 OGH 50C
AU50 50C

1854-O WB-23 R6 PCGS



1855-O PCGS EF40 50C

1877 PCGS AU50 50C
50C

1915-S PCGS AU55 CAC



1880-S NGC MS63 \$1

1887 PCGS MS64 Gold CAC \$1



Following are more offerings from Jim Poston. These are low grade "fun" die varieties with cuds or rotated reverses. The 1839-O half dime and 1849-o and 1893 dimes are obviously cleaned and priced accordingly.

Jim Poston Consignment - Cool Die Varieties For Fun!

1839-O Rotated Rev Fa02 5C

1858-O Reverse Cud VG10 5C

1849-O F-103ab AG03 10C



1893 Rotated Rev G04 10C

1856 Rim Cud VF30 25C



GFRC Consignment News

Today's Jim Poston client gallery posting is just the tip of the consignment iceberg. Next up is the Traveling Man's group of Liberty Seated dime terminal die state (or close to it) that have been sitting in a Dansco bookshelf album for years. I'm still working out the shipping details for the 100+ piece Liberty Seated quarter collection from the Mountain View

Collection consignor. Then there is the 35 piece contemporary counterfeit lot from the Coney Collection that needs attention.

Stay tuned as tomorrow will bring another huge consignment announcement for fans of the Liberty Seated half dollar denomination.

The GFRC community continues to expand as collectors discover the unique GFRC business model and personal service. Where else can a consignor work in partnership with an expert dealer towards divesting major collections at very competitive commission rates? The GFRC marketing approach, in the Daily Blog, is innovative and aligned with current social norms for community based exchanges without the sham risks of eBay and similar online platforms.

Global Financial News

Thursday opens with commodity prices flat to pre 4th July levels. Crude oil is positioned slightly above \$74/bbl while spot gold appears to have found a bottom at \$1253/oz. Bitcoin is also holding the \$6600 level for the time being.

President Trump continues to talk down crude oil prices as a challenge to spot market traders. Note the last sentence in this Seeking Alpha headline that is onerous for oil prices. Iran closing the Strait of Hormuz would be an act of war.

Linking U.S. foreign policy to oil prices? "The OPEC Monopoly must remember that gas prices are up & they are doing little to help. If anything, they are driving prices higher as the U.S. defends many of their members for very little \$'s. This must be a two way street. REDUCE PRICING NOW!" President Trump wrote on Twitter. **Meanwhile, Iranian Revolutionary Guards commander Ismail Kowsari said that Tehran will block oil shipments through the Strait of Hormuz in the Gulf if the U.S. bans Iranian oil sales.**

Tariff pressure on the EU may be bringing about positive developments concerning the western automotive industries.

Germany's big three automakers - BMW, Volkswagen and Mercedes-parent Daimler - met with U.S. Ambassador to Germany Richard Grenell on Wednesday, stating they would support the elimination of EU tariffs on imported American cars provided the U.S. did the same. While EU tariffs on passenger cars are 10%, versus 2.5% in the U.S., the latter imposes import duties of 25% on European vans and pick-up trucks.

This headline concerning Italy's new government agenda will be a debt time bomb. I don't understand how universal basic income is different than socialism.

Italy's new government will have both tax cuts and a universal basic income in its very first budget to show financial markets the coalition isn't backing down from its agenda, according to Finance Minister Giovanni Tria. The economic program is aimed at convincing investors that the administration is serious about its mission, even after its formation initially rocked Italian bond markets.

Erdogan continues to consolidate his power in Turkey.

Turkey has issued a decree transferring some powers to the president, in line with its move to an executive presidential system. The office of prime minister will be abolished, and Erdogan will be able to form and regulate ministries without parliamentary approval. The government has also been issuing decrees, bypassing parliament, since a state of emergency imposed following an attempted military coup in July 2016.

Featured Coins of the Day

Recent discussions with the Montana Collection consignor indicate pricing flexibility on the remaining coins in GFRC inventory. Rather than performing a blanket price reduction effective immediately, this consignor plans to make his reductions public during the GFRC Christmas in August sale that will take place starting August 24. In the meantime, offers will be considered.

Following are six highlights from the Montana Collection to consider on a Thursday morning.

Montana Collection - Offers Being Solicited

1837 LD PCGS AU55 5C

1831 JR-3 NGC AU55 10C



1853 A&R NGC AU55 25C

1894-S PCGS MS64 25C



1808 NGC O-109a AU50 50C

1824/4 O-110 PCGS EF45 50C



Thanks for stopping by at the Blog. Again, I will be in the office for the entire day given the hot humid outdoor weather.

GFRC consignors would greatly appreciate your numismatic orders and I would too as new inventory is piling up faster than being sold.

Wishing everyone a great Thursday, Friday and upcoming weekend. I can't wait for cooler temperatures!

July 4, 2018

4th July 2018 Arrives Plus a Heat Wave

Welcome to the Daily Blog on this 2018 July 4th holiday.

Yes, it is an outright heat wave here in southern Maine. Blog composition takes place at 5:30 am and already the temperature stands at 75F, per the outdoor thermometer, and is forecasted to reach the 90s again today and on Thursday. Next week will bring some relief as serious preparations commence for Renee's South Portland oceanside wedding party on July 14th.

Tuesday brought a busy day in the GFRC office with ongoing shipments, the arrival of a United States gold outright purchase plus consignment and a few orders. The Indiana Collection consignment of raw Liberty Seated dime varieties reached the price list with orders immediately arriving. Two substantial consignment proposal appeared in my Inbox with one of those shipping quickly and arriving on Friday. The consignment backlog continues to grow therefore processing coin images and price list updating are an imperative during the next 72 hours.

Therefore this Blog edition is brief. I would like to wish Blog readers a happy 4th July holiday as we remember the founding of our great country and the amazing wisdom of our fore fathers. American is indeed a special concept with its vast natural and human resources but also turbulence of opinion. Numismatics is a hobby that enables collectors to appreciate America's past without political judgments. Without precious metal based coins, United States commerce would not have taken place. Paper money arrived during the Civil War era and circulating coinage was fully debased starting in 1965, one hundred years later.

I shall return tomorrow with a regular edition of the Daily Blog. If curious or bored, please check back later this evening as Jim Poston's latest offerings will be available in client gallery format.

Thank you for for stopping by, and if in the mood to make a coin purchase, please email or call. I'll be in my usual spot, in front of the office fan processing images and listening to music. It is too hot to do much else today.

July 3, 2018

Raw Liberty Seated Coins Take the GFRC Stage

Greetings and welcome to the Daily Blog as July 4th holiday arrives tomorrow.

The northeast and southern Maine are in a full fledge heat wave. Today's heat index is forecasted at 105F and July 4th will be near 100. Working outdoors is not in the cards so best to sit in the GFRC office in front of the floor standing fan and process more GFRC images while listening to music.

Being dyslexic can be challenging and bring risks. Case in point was yesterday's headline that read *High Important are Survival Rates* until finally catching the grammar mistake during the evening hours. Being dyslexic means constant attention to the risk of swapping numbers when writing consignment checks or issuing email invoices to customers. Writing the Blog, on a daily basis, presents an ongoing challenge. Each edition must be proof read at least 2-3 times to identify the most glaring errors. Then an evening check is added and typically more mistakes are found, like the "High" instead of "How" mistake. If you've received a GFRC receipt, with my standard hand written note thanking for the purchase, there is a decent probability that at least one word will have two letters nearly on top of each other. You guessed it, the second letter of the word was written first and the first letter must be inserted in whatever space is available.....

Monday was a substantial shipping day in the GFRC office and I never made it to the shooting range. Instead, Diane made the trip to Windham PO to deposit shipments and also purchased floating sunflower seeds at the hardware store. The clerk was well aware of the purpose; setting a trap to drown chipmunks as they have become an area wide nuisance this year. The clerk provided guidance in the trap construction and we've made an attempt. Chipmunks and young squirrels are actively running around the front yard while the Blog is under construction. It is almost hilarious watching these rodents frolicking as I struggle with an elimination solution. We will give the sunflower seed tub a few days and then it will be shooting range time.

Breaking news.....the sunflower tub trap has worked with one rodent down and more to go!!!

New GFRC Offerings

As the headline indicates, a wave of raw Liberty Seated coins will be arriving to the price list in the next 48 hours couple with new coins from Jim Poston. Below is the first installment including a conservatively graded 1861-O CSA W-15 half from the Under Construction Collection followed by a cool lot of Liberty Seated dime die varieties from the Indiana Collection. Look for these on the 30 day price list by later afternoon hours.

Under Construction Collection Consignment - CSA W-15 Seated Half

1861-O CSA W-15 Speared Olive Bud - EF45 50C



Indiana Collection Consignment - Cool Liberty Seated Dime Varieties

1841-O F-107b G06 10C

1842 F-103a AU50 10C

1842-O F-102b VG10 10C



1853 Arr F-106b F15 10C

1853 Arr F-107 AU50 10C

1856 SD F-116 EF45



1877-CC Type 2 F-108 EF45 10C

1891-O F-124a VG10 10C



Global Financial News

Commodities and interests rates are on the move as trade war jitters continue to abound. Crude oil nows approaches \$75/bbl as traders are second guessing OPEC's ability to pump more oil. Gold continued its slow slide and is quoting at \$1247 while Bitcoin is rebounding at \$6601. U.S. 10 year bond interest rate is back to 2.88%.

We open with a Seeking Alpha commentary on crude oil supply side.

Crude oil prices are looking to continue to recover from yesterday's dip as the focus returns to potential supply disruptions in Libya and Venezuela. Saudi Arabia is also still in the mix after King Salman reportedly told President Trump that his country would increase oil production "maybe up to 2,000,000 barrels," leaving traders a wildcard. The oil market saw some momentum with large price gains in the second half of June. WTI crude oil future +0.78% to \$74.52/bbl at last check.

Airfares continue to drop this Independence Day. I wonder if an apples to apples comparision is being done for this headline as airlines continue to add no frills tickets (no carry on luggage) to lower quoted prices?

Airline passengers are paying an average \$171 for a round-trip flight in the U.S. this Independence Day, according to data from AAA. The average fare marks a 9% drop from a year ago and is the lowest level of Independence Day airfares since 2013. Airlines fares also saw a 6.6% year-over-year drop during June in a trend that doesn't bode well for Q2 profit for domestic carriers American Airlines Group, Delta Air Lines, JetBlue, Spirit Airlines, Alaska Air, United Continental, Southwest Airlines and Hawaiian Airlines.

Major name retailers continue to exit strip malls as shopping migrates online.

A retailer exodus has malls at their emptiest in six years as customers continue to shift key spending online. Vacancy rates hit 8.6%, vs. 9.4% in the third quarter of 2011; strip malls and community shopping centers were even worse at 10.2% vacancy. Names like Bon-Ton Stores, Sears, J.C. Penney and Toys "R" Us are among those loading up the moving vans.

Featured Coins of the Day

It is last call time for the Denver Collection consignor's offerings! Coins not sold effective July 4th will be returned at the end of the week. Following is last chance at 15% price reductions for Denver Collection inventory. Already two pieces are on hold as marked with red highlights.

Denver Collection Consignment Sale Through July 4th - 15% Off

Last Chance on These Coins: Sale Prices as Marked - Sold Items

1871 PCGS MS65 5C - \$550

1919-S NGC VF20 5C - \$77

1936 PCGS MS63 5C - \$38



1938-D PCGS MS66 5C - \$74

1890 NGC MS65 CAC 10C - \$700
- \$330

1936 PCGS MS67FB 10C



1894 PCGS VF35 10C - \$160

1871-S PCGS VF35 CAC 50C - \$125
\$3050

1911 PCGS PF65 50C -



1934 PCGS MS65 50C - \$225

1936-S PCGS MS65 CAC 50c - \$610
\$275

1938 PCGS MS65 50c -

**1943-D PCGS MS66 50C - \$170****1945 PCGS MS67 50C - \$795
\$170****1881-S NGC MS65 \$1 -**

Ok, time to end the Blog at this point as I'm in a laidback mode. Thanks for checking in and will be back on July 4th with another Daily Blog edition and chipmunk report.

GFRC will be open all day for orders and consignment proposals. Emails and phone calls are best. Have a great day and safe travels if on the road.

July 2, 2018

How Important are Survival Rates?

Greetings and welcome the the Daily Blog as the 4th of July week is upon us.

Southern Maine receives a respite from oppressive heat today as cloudy conditions are in the forecast. Since the Fortin home lacks air conditioning as designed, high temperature and humid Maine days can be uncomfortable with only floor fans providing some relief. I spent most of Sunday in the GFRC office in front of a fan and in the cooler basement when initiating a clean up project now that the table saw is gone. Basement rooms are well known for accumulating unused items that we can't bring ourselves to discard and the Fortin's model rocket room is no different. Gone are several wood cabinets, some exercise equipment and an Sentry safe with electronic lock that has not worked for years. These plus other items will be taken to a local transfer/recycling station in the coming days.

There are no prepared topics this morning, therefore I've dipped into emailed questions that arrived during the early part of June for today's primary topic.

How Important are Survival Rates?

A GFRC client asked the following question; How much consideration can fairly be or should be given to survival rates in deciding value to pay for a coin or whether to collect a series?

To be honest, I don't pay much attention to survival rate discussions unless a date is a super rarity. Survival rates are estimates that are always subject to revisions as more specimens are discovered or graded by Third Party Grading services. Today's survival rate estimates are much different than those made prior to 1986, when PCGS grading appears along with their population reports.

To properly use "survival rates" as a basis for numismatic study and collecting, then one has to define what "survival rate" actually means. On a broad basis, survival rate includes every possible surviving example of a date including all grades and all preservation states. This means Fair 2 examples are lumped with choice mint states pieces. Bent, porous and mutilated coins should also be included in the purist sense.

Let's take the 1874-CC key date Liberty Seated dime to make this point.

- Breen lists the 1874-CC date as #3376 in his Complete Encyclopedia of U.S. and Colonial Coins. Today, we are shocked to see this statement; 1874-CC [10,817] Ex. rare, possibly 6-8 known. Usually in low grade, porous or rough. Breen published his tome during 1988.

- PCGS population report effective July 2, 2018 indicates 57 examples certified in all grades. I could not get to the NGC population report due to some difficulties navigating their website this morning, but let's assume another 30-40 graded by NGC. So roughly 100 pieces have graded.

- If we consider ANACS and ICG populations plus all the remaining pieces that are still raw due to excessive porosity, then surviving population could be as high as 250 or more. Does it make any difference if the number is 250, 400 or even 500 other than intellectual curiosity?

- How about asking the same question for those 1874-CC dimes that are truly choice enough to win CAC approval? That number is 11 and a much more important piece of data than general survival rate speculations for serious collectors.

My bottomline advice?

When deciding to collect an early silver, gold or copper series, please pay attention to availability rather than survival rates. Availability can be easily accessed by checking Heritage Auction archives.

GFRC Consignment News

An apology goes out to GFRC consignors who have consignments in the processing queue. On Sunday, I made a command decision to add a few coins from my own reference collection to the price list as shown next. Again, I am randomly selecting Liberty Seated dimes from my reference collection that are "web-book" plate coins. The gem in this offering is the 1856 Large Date F-102 dime that is also the Brian Greer plate coin for his DLRC Press guidebook. This piece just received CAC approval during the last submission.

As of this morning, the 1856 Large Date dime is sold and the 1856 Small Date F-115 and 1887-S F-115 pieces are on hold.

Gerry Fortin Reference Collection Consignment

1856 Large Date F-102 PCGS AU58 CAC 10C



1856 Sm Date F-115 NGC MS62 10C

1887-S F-115 R5 NGC MS64 10C



1890-S Sm S F-105 R5 PCGS MS62 10C

1891-S DDR #2 F-108 NGC MS63 10C



The Indiana Collection consignor sent along an important 1849 F-104 repunched date dime residing in old PCGS AU58 holder. This piece was purchased directly from Brian Greer during 1994. Offering price will be \$650 when reaching the price list today.

Indiana Collection Consignment

1849 F-104 PCGS AU58 10C



Global Financial News

Let's open the week with a look at commodity prices and interest rates. Crude probably has topped out at \$73.70/bbl based on this morning's news. Gold continues to struggle due to an increasingly strong U.S. dollar and is quoting at \$1250 which is same as end of last week. Bitcoin has recovered slightly to \$6333 and the 10 year U.S Treasury yield is down to 2.83%

Trade tariff postulations continue to dominate the financial news. Most important to watch is the impact to currency exchange rates, especially China, where the RMB rate can be devalued as leverage in a trade war. Let's start today's headlines with the crude oil topics and efforts to increase supplies now that Iran and Venezuela are removed from the supply equation. President Trump is attempting to talk down oil prices which are probably driven by trading speculations.

Barely a week after OPEC's decision to ramp up crude supplies, President Trump surprised oil markets on Saturday by announcing a new side agreement with the Saudis - increasing output by up to 2M bpd - to compensate for supply shortages from Iran and Venezuela. Conflicting statements? The White House said soon afterward that the Kingdom maintains a 2M bpd spare capacity "which it will prudently use if and when necessary... to respond to any eventuality."

The Chinese RMB continue to weaken and is quoting at 6.66 but to place this in proper perspective, the July 2, 2017 rate was 6.77 so no immediate crisis as indicated in the Seeking Alpha headline.

The renminbi weakened 3.3% against the dollar in June, suffering its largest ever monthly fall and raising concerns that China is prepared to use currency devaluation as a weapon in an escalating U.S. trade war. Analysts say that so far the move looks more like market forces than an act of currency war, FT reports, but they warn that continued weakness could further inflame tensions.

There are multiple reports that the North Korean regime may have increased nuclear fuel production activities. If true, then an unwise action.

Multiple signs have emerged of expanding activity at North Korea's nuclear facilities. On Saturday, U.S. intelligence officials told NBC News that Pyongyang may have recently increased production of fuel for nuclear weapons at multiple secret sites. Research group 38 North also shared satellite imagery of infrastructure upgrades at the Yongbyon Nuclear Scientific Research Center.

The Japanese economy is export dependent, therefore regional trade agreements are paramount.

In the face of an increasingly protectionist U.S., Japan's Shinzo Abe has called for an early conclusion of the Regional Comprehensive Economic Partnership by solving outstanding issues by the end of the year. The trade pact is an alternative to the Trans-Pacific Partnership abandoned by President Trump. RCEP includes ten members in Southeast Asia, as well as Australia, China, India, South Korea and New Zealand.

Featured Coins of the Day

The Upstate New York consignor is looking to purchase a piece of used logging equipment and would like to sell coins to fund that purchase. Therefore, I am posting six of his consigned coins for offers. Reasonable offers are solicited for the following items.

Upstate New York Collection - Offers Requested

1854 PCGS MS64 CAC 5C

1856 PCGS MS64 CAC 5C



1805 B-2 PCGS G06 CAC 25C

1795 O-122 PCGS G04 50C



1822 O-105 PCGS AU50 50C

1829 O-112 PCGS EF45 50C



Thank you for visiting the Daily Blog to start your week.

Being a creature of habit, it is time for a quick shower and then a busy morning in the packing and shipping department followed by a trip to town for outdoor supplies and a session at the local shooting range with my father's 0.22 pistol to gain skill. Those chipmunks are becoming tiresome and too brave.

I will be in the GFRC office during afternoon hours working in the next consignor client gallery for tomorrow's Blog. Feel free to call to discuss potential orders or make an offer on the Upstate New York consigned coins.

July 1, 2018

LSCC *Gobrecht Journal* and *E-Gobrecht* Arrive to Kick Off July

Greetings and welcome to the Daily Blog as July arrives.

What a surprise when Doug the Mailman brought the latest edition of the Liberty Seated Collectors Club's *Gobrecht Journal*! Actually, there are two deliveries of the *Gobrecht Journal* to the Fortin homestead; one for Natsumi Yamatin (#2500) and one for Grandpa (#1054). Grandpa was out mowing the lawn when Natsumi opened her envelope and was thrilled with a magazine with so many coin pictures and also pictures of Grandpa too! She is now old enough at 4+ to understand the contents and had to explain to Buddy.

My hat goes off, in a very big way, to Editor Bill Bugert, the contributing authors and also the advertisers for making Issue #132 exceptional. Just when it appears that the *Gobrecht Journal* cannot be improved further, Bill Bugert surprises us with another step on the path of continuous improvement. The major names in the numismatic industry recognize the *Gobrecht Journal's value* and are taking out full page ads. This list is most impressive including; Heritage, CAC, PCGS, CDN, NGC and Stacks along with GFRC and half page ads by DKRC and Brian Greer. If not an LSCC member, then please sign-up immediately as we have a few extra copies of #132 set aside of new members.



Saturday evening arrived and the second of an LSCC double bill movie appeared in my email Inbox. Editor Bill Bugert was at it again with his latest edition of the *E-Gobrecht*. On special occasions, I've mentioned the fact that Bill Bugert is a publishing monster and yesterday substantiated that statement. Another solid *E-Gobrecht* issue is at hand with regular column contributors. Following is an image of the headline page which features a report on the LSCC's Summer Baltimore regional meeting. Blog readers will immediately recognize the image as previously shown here as part of the GFRC's Baltimore show report. [Click here](#) or on the below image to download the PDF file.



The E-Gobrecht

Liberty Seated Collectors Club

2018 Volume 14, Issue 7
July 2018 (Whole #162)

Baltimore Expo Meeting

Report from Gerry Fortin: The day [June 22nd] started at 8:30 AM with setup of Room 301 for the LSCC regional meeting that began promptly at 9:00 AM. Attendance was excellent for a summer Baltimore show with fourteen club members in total. Below is the group photo taken at the start of the meeting with several more individuals arriving afterwards. The photo reminds me of a police line up with lots of serious faces probably due to an early start to the day and lack of coffee. At least, Darrell Low, myself, Matt Mayer, and Alan Welby are smiling for the camera.

Gerry hosted the meeting and covered several topics including the Premier LSCC Membership Medal status followed by a presentation on Liberty Seated quarters dollars as an under rated denomination that is worthy of attention by serious numismatists. The meeting wrapped up just in time for the opening of the Baltimore horse show to the public and then the action at GFRC Table 735 immediately started.



Group photo (at least those there for the camera) at the June 2018 LSCC meeting at the Whitman Baltimore Expo.

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The E-Gobrecht is an award winning informal electronic publication of the Liberty Seated Collectors Club (LSCC). The LSCC is a non-profit organization dedicated to the attributions of the Liberty Seated Coin series. The LSCC provides the information contained in this email newsletter from various sources free of charge as a general service to the membership and others with this numismatic interest. You do not have to be a LSCC member to benefit from this newsletter; subscription to the E-Gobrecht is available to anyone. All disclaimers are in effect as the completeness and/or accuracy of the information contained herein cannot be completely verified. Contact information is included on the last page.

Again, if you are not an LSCC member, then what are you waiting for? **The Liberty Seated Collectors Club is one of the most progressive numismatic organizations that seeks to foster camaraderie among collectors of Liberty Seated coinage and also passionately work towards incentivizing the next generation Seated coinage collectors. A \$25 donation brings three great Gobrecht Journal editions and also counts you as a supporter of those who are working diligently towards sustaining our wonderful hobby.**

We all remember John F. Kennedy's inspiration quote; *ask not what your country can do for you but what you can do for your country*. The same applies to our numismatic hobby! Don't wait and ask what the hobby can do for you, but rather consider how to be involved and be a force in the hobby of kings! We are challenged by aging demographics and internet induced information overload. Therefore special efforts are necessary to share the passion of collecting United States history and the in depth understanding of our country's formative 19th Century.

GFRC New Listing Updates

The last of the Baltimore new purchases reached the price list and already the 1861-O W-6 PCGS EF40 half is on hold. Below at the three final new offerings.

The Last of Baltimore New Purchases

1845-O WB-1 Double Date NGC EF45 50C - \$195



1861-O W-4 PCGS EF40 50C - \$260

1861-O W-6 PCGS EF40 50C - \$275



The Murphy's Collection offerings, illustrated in Friday's Blog, have also been loaded to the price list and hopefully will attract attention.

Upcoming in the GFRC Image Processing Queue!

The image processing queue is massive and today's primary challenge is building up new client galleries for Monday and Tuesday Blog editions and starting off July with a host of new collector price list offerings. Emphasis will shift to Liberty Seated dimes and lower priced coins (\$100-\$500 range) across all Seated denominations.

Philadelphia ANA Consignments Wanted!

Yes, the Philadelphia ANA's Worlds Fair of Money event is only six weeks away and GFRC seeks four and five figure priced consignments. Consider having GFRC market and sell a few high end duplicates and allow me to raise capital for incremental upgrades. The numismatic market is starting to show an uptick and this will mean more great early type coins being released back to the market. Everyone has financial limits to their disposable income for coins, so best to turn a few duplicates into cash.

Featured Coins of the Day

GFRC is obviously known for offering a broad range of Liberty Seated coins across all denominations. I've also made a point of building up a reasonable Draped and Capped Bust half dollar inventory as this is a broad based market for type, date or Overton die variety collectors. Being very selective is paramount when adding early halves to inventory as the market is quite competitive. Eye appeal and originality along with strike are critical and no different than for Seated coinage. Following are some quality offerings to consider.

1803 Sm 3 O-104 PCGS EF40 50C

1806/5 O-102 PCGS F12 CAC 50C



1807 O-105 PCGS VF30 CAC 50C

1808 O-109a NGC AU50 50C



1812 O-105a PCGS AU58 CAC 50C

1818 O-109 PCGS AU50 CAC 50C



Thank you for sharing a Sunday morning with GFRC and visiting the Daily Blog. It will be another hot southern Maine July day so best to get the health walk in early.

I will be back tomorrow with new client image galleries and more ramblings. Have a great Sunday!

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